

CA APP



## SUITABILITY NOTIFICATION

**Thank you for choosing Transamerica for your clients' retirement needs.**

If Transamerica is responsible for performing the suitability review, the following forms may be required with the application:

- Fixed Annuity Suitability Questionnaire - **Required at all times**
- Suitability Comparison Form - Required when replacing an existing contract
- Statement of Understanding - **Required at all times**

To verify if Transamerica performs the suitability review on the behalf of your firm, please contact your back office.

Additional forms that may be required in any instance: Verify all required documents are included, complete and legible. Examples of Forms and/or documents often forgotten in applicable situations include:

- Internal Transfer Disclosure
- Electronic Submission Questionnaire
- Power of Attorney
- State Replacement Forms
- Transfer Forms
- Trustee or Entity Certification

Please Print Clearly - As a convenience to you, applications are writable online at [www.myanxexus.com](http://www.myanxexus.com).

**REMINDER: Transamerica requires product specific training prior to solicitation. Please verify you have completed the necessary training in the state you are choosing to solicit business.**

**TRANSAMERICA SECURE RETIREMENT INDEX® II**

Modified Single Premium Individual Annuity Application

**TRANSAMERICA LIFE INSURANCE COMPANY** (Hereafter referred to as the Company, we, our, or us)

Home Office: Cedar Rapids, IA Mailing Address: 4333 Edgewood Road N.E., Cedar Rapids, IA 52499

Telephone: (800) 553-5957

**1. PRIMARY OWNER INFORMATION**

**Type of Owner:**

If the Type of Owner is an Individual, there must be an immediate (spouse, domestic partner, parent, child, grandparent, grandchild or sibling) familial relationship between the Owner(s) and the Annuitant.

- Individual  Trust (Trust Certification Form is Required)  Custodial Account
- Corporate  Company Qualified Plan (Profit Sharing Plan, Pension Plan, 401(k))  UGMA/UTMA

Complete Legal Name: Christopher Palermo

Residential Address: 209 Poshard ST Pleasant Hill CA 94523

(Cannot be a P.O. Box)

Mailing Address: \_\_\_\_\_

SSN/TIN: 28-60-5626 Date of Birth: 1/18/1962 Telephone: 415-748-1779

Gender:  Male  U.S. Citizen/Entity  Non-U.S. Citizen/Entity (Country: \_\_\_\_\_)

Female  Resident Alien  Non-Resident Alien

**2. JOINT OWNER INFORMATION**

If no Joint Owner is listed, the Company will issue the policy with the Owner listed above.

Check here if the Joint Owner's Address is the same as the Primary Owner's Address.

Relationship to Owner: \_\_\_\_\_

Complete Legal Name: \_\_\_\_\_

Residential Address: \_\_\_\_\_  
(Cannot be a P.O. Box)

Mailing Address: \_\_\_\_\_

SSN/TIN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_

Gender:  Male  U.S. Citizen/Entity  Non-U.S. Citizen/Entity (Country: \_\_\_\_\_)

Female  Resident Alien  Non-Resident Alien

### 3. ANNUITANT INFORMATION

If no Annuitant is listed, the Company will issue the policy with the Primary Owner and Annuitant as the same.

If Type of Owner in Section 1 is an Individual, there must be an immediate (spouse, domestic partner, parent, child, grandparent, grandchild or sibling) familial relationship between the Owner(s) and the Annuitant.

Check here if the Annuitant's Address is the same as the Primary Owner's Address.

Relationship to Owner: \_\_\_\_\_

Complete Legal Name: \_\_\_\_\_

Residential Address: \_\_\_\_\_  
(Cannot be a P.O. Box)

Mailing Address: \_\_\_\_\_

SSN/TIN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_

Gender:  Male  Female      Citizenship:  U.S. Citizen  Non-U.S. Citizen (Country: \_\_\_\_\_)  
 Resident Alien  Non-Resident Alien

### 4. BENEFICIARY DESIGNATION

The percentages assigned must be whole percentages and total 100% for each beneficiary type (primary and/or contingent). If the percentages do not total 100%, we will consider this designation incomplete until sufficient beneficiary information is received. If a designation is incomplete or there are no surviving beneficiaries at the time a claim is processed, proceeds will be payable per the terms of the policy.

- If the Beneficiary is to be restricted, the Beneficiary Designation with Restricted Payout Form must be received.
- If an Entity or Trust is named as Beneficiary, submit the Entity Certification or Trustee Certification Form.
- If the policy is a Custodial Account and a Joint Rider is selected in Section 6C, submit the Spousal Information for Custodial Accounts Form and return with the application.

Primary      Allocation Percentage: 100 %

Is this an Irrevocable Beneficiary?  Yes  No      Is this a Restricted Beneficiary?  Yes  No

Complete Legal Name: Cynthia Gifford Palermo

Relationship to Annuitant: Wife

Mailing Address: 209 Poshard ST Pleasant Hill CA 94523

SSN/TIN: 570-67-9576      Date of Birth: 9/8/1971      Telephone: 925-457-5564

Gender:  Male  Female      Citizenship:  U.S. Citizen  Non-U.S. Citizen (Country: \_\_\_\_\_)  
 Entity  Trust       Resident Alien  Non-Resident Alien

**4. BENEFICIARY DESIGNATION - (continued)**

Primary  Contingent Allocation Percentage: \_\_\_\_\_%

Is this an Irrevocable Beneficiary?  Yes  No Is this a Restricted Beneficiary?  Yes  No

Complete Legal Name: \_\_\_\_\_  
Relationship to Annuitant: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

SSN/TIN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Gender:  Male Citizenship:  U.S. Citizen  Non-U.S. Citizen (Country: \_\_\_\_\_)  
 Female  Resident Alien  Non-Resident Alien  
 Entity  Trust

Primary  Contingent Allocation Percentage: \_\_\_\_\_%

Is this an Irrevocable Beneficiary?  Yes  No Is this a Restricted Beneficiary?  Yes  No

Complete Legal Name: \_\_\_\_\_  
Relationship to Annuitant: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

SSN/TIN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Gender:  Male Citizenship:  U.S. Citizen  Non-U.S. Citizen (Country: \_\_\_\_\_)  
 Female  Resident Alien  Non-Resident Alien  
 Entity  Trust

Primary  Contingent Allocation Percentage: \_\_\_\_\_%

Is this an Irrevocable Beneficiary?  Yes  No Is this a Restricted Beneficiary?  Yes  No

Complete Legal Name: \_\_\_\_\_  
Relationship to Annuitant: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

SSN/TIN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Gender:  Male Citizenship:  U.S. Citizen  Non-U.S. Citizen (Country: \_\_\_\_\_)  
 Female  Resident Alien  Non-Resident Alien  
 Entity  Trust

Check here if there are more Beneficiaries. If more Beneficiaries are needed, please complete the Additional Beneficiary Form and return with the application.

**5. PURCHASE PAYMENT INFORMATION**

Type of Annuity Applying for (select only one):

If applying for a Qualified Plan (Profit Sharing Plan, Pension Plan, 401(k), or other), the Qualified Plan Certification and Acknowledgement Form and Plan Investment and Services Agreement is required.

- Non-Qualified     Traditional IRA     Roth IRA     SEP IRA     Simple IRA
- Profit Sharing Plan     Pension Plan     401(k)     Other: \_\_\_\_\_
- BENE IRA- Deceased Name: \_\_\_\_\_    Date of Death: \_\_\_\_\_
- Non-Qualified Stretch - Deceased Name: \_\_\_\_\_    Date of Death: \_\_\_\_\_
- 10-Year Delay - Deceased Name: \_\_\_\_\_    Date of Death: \_\_\_\_\_

**Funding Options:**

- Check Enclosed
- Wire

The Company to request release of funds. The 1035 Exchange, Rollover or Transfer Request Form is required. Submit the appropriate state replacement form(s) if the Applicant has existing life insurance policies or annuity contracts.

Agent/Client to request release of funds

**Source of Funds:**

- New Money / Contribution Money \$ \_\_\_\_\_ if Qualified Plan - Tax Year: \_\_\_\_\_
- Non-Qualified 1035 Exchange - Anticipated Premium Amount \$ \_\_\_\_\_
- CD/Mutual Fund Redemption - Anticipated Premium Amount \$ \_\_\_\_\_
- Direct Transfer - Anticipated Premium Amount \$ 50,000.00
- Rollover - Anticipated Premium Amount \$ \_\_\_\_\_

**6A. PRODUCT SURRENDER CHARGE PERIOD**

You must select one option:

- 5 Year Surrender Charge Period

**6B. PREMIUM ALLOCATION**

The percentages assigned must be whole percentages and the Fixed Account plus the subtotals under one of the Surrender Charge Periods must equal 100%.

**Fixed Account:**

\_\_\_\_ % Fixed Account (031)

**5 Year Surrender Charge Period:**

\_\_\_\_ % S&P PRISM Factor Index - 1 Year Crediting Period Strategy A (680)

\_\_\_\_ % S&P PRISM Factor Index - 1 Year Crediting Period Strategy B (681)

\_\_\_\_ % S&P PRISM Factor Index - 2.5 Year Crediting Period Strategy A (685)

\_\_\_\_ % S&P PRISM Factor Index - 2.5 Year Crediting Period Strategy B (686)

50 % S&P PRISM Factor Index - 5 Year Crediting Period (687)

\_\_\_\_ % NYSE® Expanded Opportunities™ Index - 1 Year Crediting Period Strategy A (651)

\_\_\_\_ % NYSE® Expanded Opportunities™ Index - 1 Year Crediting Period Strategy B (661)

\_\_\_\_ % NYSE® Expanded Opportunities™ Index - 2.5 Year Crediting Period Strategy A (653)

\_\_\_\_ % NYSE® Expanded Opportunities™ Index - 2.5 Year Crediting Period Strategy B (654)

50 % NYSE® Expanded Opportunities™ Index - 5 Year Crediting Period (665)

0 (00%) 0 = 100 % (Sum of Fixed Account Option and Index Account Options must total 100 %)

**6C. OPTIONAL BENEFIT**

Transamerica Income Plus®  Single  Joint

(If Joint is selected, the Joint Owner or Sole Beneficiary must be a spouse. Complete the appropriate sections, if applicable.)

**7A. OWNER ACKNOWLEDGEMENTS - DISCLOSURES**

- Unless I have notified the Company of a community or marital property interest in this contract, the Company will rely on good faith belief that no such interest exists and will assume no responsibility for inquiry.
- To the best of my knowledge and belief, all of my statements and answers on this application are correct and true.
- This application is subject to acceptance by the Company. If this application is rejected for any reason, the Company will be liable only for return of purchase payment paid.
- I understand that federal law requires all financial institutions to obtain customer information, including the name, residential address, date of birth, Social Security Number or Tax Identification Number and any other information necessary to sufficiently identify each customer.
- I understand this policy is a Fixed Annuity Policy and have been reasonably informed of various features of the annuity. While values of the policy may be affected by an external index, the policy does not directly participate in any stock equity investment.
- All statements in this application made by or under the authority of the applicant are representations and not warranties.

**7B. OWNER ACKNOWLEDGEMENTS - ELECTRONIC DOCUMENT DELIVERY**

**Skip to Section 7C if you are not initiating the process of Electronic Document Delivery.**

By providing an email address in this section, I consent to initiate the process of receiving the privacy notice, quarterly statements and immediate confirmations in electronic format, when available and applicable to the Eligible Policy/Policies accessed through the company website, instead of receiving paper copies of these documents by US mail. I have access to the Internet for the purpose of accepting electronic delivery of documents.

Please call (800) 553-5957 or visit the Company website if you would like to revoke your consent, wish to receive a paper copy of the information above, or need to update your email address.

Email Address: \_\_\_\_\_

**Electronic Delivery Document notifications will be provided to only one email address. Any email provided above will override any existing email address, if applicable.**

**7C. OWNER ACKNOWLEDGEMENTS - TELEPHONE/ELECTRONIC AUTHORIZATION**

As the Owner, you will receive this privilege automatically. If a policy has Joint Owners, each Owner may individually make telephone and/or electronic requests. If no option is selected, the authorization will default to Owner only.

Yes By checking "Yes," I am authorizing and directing the Company to act on telephone or electronic instructions from my Financial Professional(s), Servicing Representative(s) or their Support Staff. This may include fund transfers, allocation changes and any other changes approved by the Company. The Company will use reasonable procedures to confirm that these instructions are authorized and genuine. As long as these procedures are followed, the Company and its affiliates and their Directors, Officers, Employees, Financial Professionals will be held harmless for any claim, liability, loss or cost.

No By checking "No", I am not authorizing and directing the Company to act on telephone or electronic instructions from my Financial Professional of record, Servicing Representative(s) or their Support Staff.

**8. OWNER & FINANCIAL PROFESSIONAL - REPLACEMENT INFORMATION**

**Both the Owner Response and the Financial Professional Response columns must be completed.**

Submit the appropriate state replacement form(s) if the Applicant has existing life insurance policies or annuity contracts.

- Check here if there are more than three (3) replacement policies. For more than three (3) policies, please complete the Additional Replacement Policy Form and return with the application.

Replacement Questions	Owner Response	Financial Professional Response
Did the Financial Professional present and leave only insurer-approved sales material with the Owner?	Not Applicable	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Does the Owner have any existing life insurance policies or annuity contracts?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Will this annuity replace or change any existing life insurance policies or annuity contracts? If yes - Company: _____ Policy #: _____ Company: _____ Policy #: _____ Company: _____ Policy #: _____	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

**9. OWNER & ANNUITANT SIGNATURES**

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

If the individuals signing below are signing as a POA, Guardian, Conservator, or Trustee, additional information is required.

**I HAVE REVIEWED MY FINANCIAL OBJECTIVES AND INSURANCE NEEDS, INCLUDING ANY EXISTING ANNUITY COVERAGE, AND FIND THE ANNUITY BEING APPLIED FOR IS APPROPRIATE FOR MY NEEDS.**

Signed at: Pleasant Hill City California State

Date: 1/3/21 Linking Number: \_\_\_\_\_

Owner(s) Signature: [Signature]  
I am signing as  Power of Attorney  Guardian  Conservator  Trustee

Joint Owner(s) Signature: \_\_\_\_\_  
I am signing as  Power of Attorney  Guardian  Conservator  Trustee

Annuitant Signature (if not Owner): \_\_\_\_\_




**10. FINANCIAL PROFESSIONAL ACKNOWLEDGEMENTS & SIGNATURES**

I certify that I have truly and accurately recorded on the application the information that was provided to me by the applicant.

If this is a replacement transaction, I confirm that I have reviewed the Company's written standard regarding the acceptability of replacements and that it meets the Company's standard.

I HAVE MADE REASONABLE EFFORTS TO OBTAIN INFORMATION CONCERNING THE CONSUMER'S FINANCIAL STATUS, TAX STATUS, INVESTMENT OBJECTIVES AND SUCH OTHER INFORMATION USED OR CONSIDERED TO BE REASONABLE IN MAKING THE ANNUITY RECOMMENDATION AND FIND THE ANNUITY BEING APPLIED FOR APPROPRIATE FOR HIS/HER NEEDS.

**Primary Registered Financial Professional**

Print Full Name: Eric Holtz  
Financial Professional ID Number: ANK003596  
Email Address (Optional): \_\_\_\_\_ Phone Number: 800-325-8907  
Firm Name: Seeman Holtz  
Firm Address: 301 Yamato RD Suite 2222 Boca Raton FL 33431  
Commission Split: 100 %  
Signature: X 

**For Financial Professional Use Only - Contact your home office for program information.**

Commission options below are based on the surrender charge period selected.

- Option A  Option B  Option C  Option D
- (Once selected, program cannot be changed)

**Additional Financial Professionals**

The following Servicing Financial Professional(s) must also meet all licensing, appointment and training required to solicit this policy. As a Servicing Financial Professional, the individual(s) listed below will have the same independent rights to access policy information and submit instructions as are granted to the Primary Financial Professional of Record.

Print Full Name: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %  
Financial Professional ID Number: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %  
Print Full Name: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %  
Financial Professional ID Number: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %  
Print Full Name: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %  
Financial Professional ID Number: \_\_\_\_\_ Commission Split: <sup>(1)</sup> \_\_\_\_\_ %

Check here if there are more than four (4) Financial Professionals. If there are more than four (4) Financial Professionals, please complete the Additional Financial Professional Form.

<sup>(1)</sup> Must be in whole percentages. Total Commission Split in Section 10 and Additional Financial Professional Form must equal 100%.



Transamerica Life Insurance Company  
 4333 Edgewood Road NE  
 Cedar Rapids, IA 52499  
 www.transamerica.com  
 (800) 553-5957

## Transamerica Secure Retirement Index® II Annuity Statement of Understanding

Thank you for considering the Transamerica Secure Retirement Index® II Annuity from Transamerica Life Insurance Company. We have prepared this summary to help you understand some of the provisions of your annuity policy. Please read the following summary carefully, and refer to your policy for complete product details.

Once you have carefully read this summary, please verify your understanding of the annuity provisions described in the summary by signing the Acknowledgement and Confirmation at the end of this document.

### TRANSAMERICA SECURE RETIREMENT INDEX® II

**How does the Transamerica Secure Retirement Index® II Annuity work?**

Transamerica Secure Retirement Index® II is a deferred **fixed indexed annuity**, which means interest credited is based on a fixed interest rate declared by the company and/or an Index Interest Rate which is based in part upon the change of a selected index(es) value. This annuity policy is not meant to be used to meet short-term financial goals.

Transamerica Secure Retirement Index® II is a **modified flexible premium annuity**, which allows premium payments any time during the first annuity policy year.

You can allocate your policy value to a Fixed Account and/or any combination of the following Index Account option: NYSE® Expanded Opportunities™ Index and S&P PRISM Factor Index.

Account Options	Crediting Period	Index Method
Fixed Account	1 Year	N/A
NYSE Index	1 Year	Point to Point
NYSE Index	2.5 Year	Point to Point
NYSE Index	5 Year	Point to Point
S&P PRISM Factor Index	1 Year	Point to Point
S&P PRISM Factor Index	2.5 Year	Point to Point
S&P PRISM Factor Index	5 Year	Point to Point

It is important to remember that any allocations to an Index Account are not directly invested in an index nor do they participate directly in any equities, commodities, fixed income or currencies. A FIXED INDEX ANNUITY IS NOT A SECURITY and fixed index annuity policies are not an investment in the stock market or in the indexes. Index account interest is based, in part, on index performance. Past performance of an index is not an indication of future performance. There is no guarantee that the index rate will be greater than zero percent. There is no guarantee that the company will declare a Fixed Account interest rate greater than the guaranteed minimum effective annual interest rate.

Premium payments allocated to Account Option(s), either the Fixed Account or Index Account(s), may only be transferred among the accounts at the end of the **crediting period** and prior to the **Annuity Commencement Date**.

During the crediting period the current rates for the premium allocated to an account option will not change and transfers out of an account option are prohibited. All premium allocation account options must total 100%. Your policy value is equal to the sum of the value of the Fixed Account and the Index Account(s).

Because Transamerica Secure Retirement Index® II is a deferred annuity, the interest credited is **tax-deferred**, which means you do not pay taxes on the interest credited until you begin taking withdrawals. Tax deferral is only available for policies owned by individuals and certain trusts. Withdrawals of taxable amounts are subject to ordinary income tax and may be subject to a 10% additional federal tax if withdrawn before age 59 ½.

### INDEX DESCRIPTIONS

**The NYSE® Expanded Opportunities™ Index (NYSEO)**

– This global, multi-asset index is based on a methodology designed by Morgan Stanley Investment Management and accesses broadly diverse asset classes in equities, fixed income and alternatives. It leverages their proprietary quantitative analysis to make daily asset allocations based on short-term forecast calculations and maintain a 5% daily volatility target. The index is maintained, calculated, and published by the Index Administrator ICE Data Indices, LLC.

**S&P PRISM Factor Index (“Index’)** – This is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJ”) and has been licensed for use by Transamerica Life Insurance Company (“Transamerica”). Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Transamerica. Transamerica’s annuity product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties

make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Index.

### How will the value of my annuity grow?

The annuity's policy value grows based on the interest credited to the Fixed Account and/or the Index Account(s). Allocations to the Fixed Account are credited interest based upon a declared interest rate for a one-year crediting period starting on the date of the allocation. Interest is credited daily and compounded annually. The declared interest rate for the Fixed Account will never be less than the **Guaranteed Minimum Effective Annual Interest Rate** of 0.25%. During the surrender charge period only, however, the declared rate for the Fixed Account will never be less than the **Guaranteed Minimum Effective Annual Interest Rate** of 1.00%. Once your annuity policy is issued, the **Guaranteed Minimum Effective Annual Interest Rates** are guaranteed for the life of the annuity.

The interest credited to the Index Account(s) is only credited at the end of a crediting period and is guaranteed not to be less than zero. It is based upon the value of the Index Account at that time and the Index Interest Rate. Amounts withdrawn prior to the end of the crediting period, other than rider Benefit Fees and withdrawals up to a rider Benefit Withdrawal Amount, will not receive any interest.

The Index Interest Rate calculation may include a Cap, Participation Rate, and Spread. A **Cap** is the maximum rate of interest the Index Account(s) may receive during a particular crediting period. The **Participation Rate** is the percentage used to calculate the Index Interest Rate after the application of the Spread. The **Spread** is the rate deducted from the percentage change in the index value. The current Cap, Participation Rate, and Spread are set by the company at the beginning of each new crediting period and may vary depending upon the surrender charge period you have elected.

Account Options	Crediting Period	Guaranteed		
		Minimum Cap	Maximum Spread	Minimum Participation Rate
NYSE Index	1 Year	1%	8%	10%
NYSE Index	2.5 Year	1%	8%	10%
NYSE Index	5 Year	1%	15%	10%
S&P PRISM Factor Index	1 Year	1%	8%	10%
S&P PRISM Factor Index	2.5 Year	1%	8%	10%
S&P PRISM Factor Index	5 Year	1%	15%	10%

The **Guaranteed Minimum Cap** during the surrender charge period may be different from the **Guaranteed Minimum Cap** after the expiration of the surrender charge period.

Surrender Charge Period	Guaranteed Minimum Cap During The Surrender Charge Period	Guaranteed Minimum Cap After the Expiration of the Surrender Charge Period
5 Year	2%	1%

Because interest for amounts in an index account option is determined at the end of the crediting period, withdrawals during the period will not typically earn any interest regardless of the duration they were invested. However, if you have elected an optional **Guaranteed Lifetime Withdrawal Benefit (GLWB) rider**, interest may be credited to your policy value at the end of the crediting period for the time elapsed prior to a rider **Benefit Fee** deducted or withdrawals taken that were less than or equal to the permitted rider benefit withdrawal amount and that occurred during the prior crediting period. In addition to the Cap(s), Participation Rate, and Spread, the Index Interest Rate is used to determine the amount of interest credited.

The Index Interest Rate is determined using Index Values on the date the withdrawal or Benefit Fee is deducted and is adjusted by the Index Interest Vesting Percentage described in the table below.

Remaining Years in Crediting Period	Index Interest Vesting Percentage
4+	100%
3-4	100%
2-3	100%
1-2	100%
0-1	100%

The Index Interest Rate is the lesser of (1) or (2) shown below:

- (1) The Cap declared on the first day of the crediting period, if applicable, or
- (2) The rate determined by  $[(A/B) - C - 1] \times D \times E$ ,

where:

- A = the Index Value on the last day of the crediting period or, if the GLWB is elected, the Index Value on the day (1) of the withdrawal or (2) the Benefit Fee is deducted;
- B = the Index Value on the first day of the crediting period;
- C = the Spread declared on the first day of the crediting period;
- D = the Participation Rate declared on the first day of the crediting period; and
- E = the Index Interest Vesting Percentage.

**Example: Index Interest Rate calculation at the end of a crediting period**

- (1) Cap Rate = 2%;
- (2) A = Ending Index Value = 1,100;
- (2) B = Beginning Index Value = 1,000;
- (2) C = Spread = 0%;
- (2) D = Participation Rate = 100%.

Index Interest Rate = lesser of 2%, or  $[(1100/1000) - 0\% - 1] \times 100\%$  = lesser of 2% or 10% = 2%.

The 2% Index Interest Rate will be multiplied by the Index Account value at the end of the crediting period to determine the credited interest to the Index Account.

**Example: Index Interest Rate for Benefit Fees**  
 withdrawn prior to the end of the crediting period, assuming there are 2-3 years remaining in the crediting period:

- (1) Cap rate = 2%;
- (2) A = Ending Index Value = 1,050;
- (2) B = Beginning Index Value = 1,000;
- (2) C = Spread = 0%;
- (2) D = Participation Rate = 100%;
- (2) E = Index Interest Vesting Percentage = 80%.

Index Interest Rate = lesser of 2%, or  $[(1050/1000) - 0\% - 1] \times 100\% \times 80\%$  = lesser of 2% or 4% = 2%.

The 2% Index Interest Rate will be multiplied by the Benefit Fee at the time it was assessed and will be credited to the Index Account at the end of the crediting period. If you elect an optional GLWB rider, the Index Interest Rate is computed similarly for withdrawals up to the Benefit Withdrawal Amount.

#### Can I receive a premium enhancement?

Yes. A premium enhancement will be added to the policy value of your annuity when we receive your premium payment. The premium enhancement is equal to the premium enhancement percentage multiplied by the premium payment. The premium enhancement percentage may vary from premium to premium but will never be less than 0.25%. The premium enhancement amount will not be given to you if the annuity policy is cancelled pursuant to the **Right-to-Cancel** provision.

The premium enhancement may vary depending upon the surrender charge period you have elected. A larger premium enhancement may result in lower credited interest rates for the Fixed Account, less favorable Caps, Participation Rates and Spreads for the Index Accounts, higher surrender charges, or longer surrender charge periods than for annuities that do not include or has a smaller premium enhancement.

**Example: Premium Enhancement**

- The premium paid is \$40,000.
- The premium enhancement percentage is 2.0%.

Your premium enhancement would be equal to \$800.

## SURRENDER CHARGES AND OTHER FEES

**What happens if I take out some or all of the money from my annuity?**

On or before the Annuity Commencement Date you may make withdrawals or surrender the policy. After the Annuity Commencement Date, you cannot withdraw any of the money from your annuity. Before the Annuity Commencement Date, however, you can make a written request to withdraw all (full surrender) or a portion (partial surrender) of the amount available under this policy.

The surrender charge-free amount each policy year is equal to 10% of the total premium payments, less the total surrender charge-free amount or earnings previously withdrawn in the same policy year. A surrender charge will not be assessed against earnings withdrawn from your policy.

**Example: Surrender charge-free amount calculation**

- The premium paid is \$40,000.
- The total surrender charge-free amount previously withdrawn in same policy year is \$3,000.
- Assume no earnings.

Your remaining surrender charge-free amount would be equal to  $(10\% \times \$40,000) - \$3,000 = \$1,000$ .

At issue, you will elect a 5-year surrender charge schedule. The amount of your premium enhancement and the Caps, Spreads and Participation Rates for the index accounts may vary depending upon the surrender charge schedule you elect. Please review these differences with your agent. We will deduct a surrender charge from amounts you withdraw in excess of the surrender charge-free amount based on the surrender charge schedule you elect. The amount of this charge, if any, will be a percentage, shown on the following table, of the premium payments withdrawn from the policy value. If you surrender on or before the Annuity Commencement Date, the cash value is equal to the policy value less any applicable surrender charges and premium enhancement to be recaptured (if applicable). You may receive back less than your original premium if you incur surrender charges or fees in excess of the earnings credited to your policy. In no event, however, would you receive less than the Minimum Required Cash Value prescribed under law.

Surrender Charge Schedule	
# of Years Since Premium Payment Date	5-Year
0-1	7%
1-2	7%
2-3	6%
3-4	5%
4-5	4%
5+	0%

If you take a withdrawal(s) during a policy year that exceeds the surrender charge-free amount, we can recapture (deduct) a portion of the premium enhancement associated with the excess withdrawal on a pro rata basis using the following recapture percentage schedule:

Recapture Percentage Schedule*	
Policy Year	5-Year
1	100.0%
2	80.0%
3	60.0%
4	40.0%
5	20.0%
6+	0.0%

\*Premium Enhancement Recapture does not apply in CT.

The amount of the premium enhancement to be recaptured due to an excess withdrawal is calculated as follows:  $[(A \times B) - C] \times (\text{Lesser of } 1 \text{ or } (D / (E - F)))$  where:

- A = all premium enhancements credited to the policy;
- B = the applicable recapture percentage based upon the year of the withdrawal and the applicable table above;
- C = all premium enhancements previously recaptured;
- D = the amount of the excess withdrawal;
- E = the total premium payments less withdrawals deemed to be from premium (on the day of the withdrawal prior to the withdrawal); and
- F = the available surrender charge-free amount deemed to be from premium (i.e., surrender charge-free amount less earnings).

**Example: Premium enhancement recapture and Surrender Charge calculation**

- Premium paid = \$40,000.
- Premium enhancement percentage = 2.0%.
- Premium enhancement = \$800.
- Prior withdrawals = 0.
- Withdrawal taken in the third policy year = \$5,000.
- Surrender charge schedule = 5 year.
- Recapture percentage = 60%.
- Surrender charge percentage = 6%.
- The policy value on the withdrawal date = \$41,000.
- Earnings = policy value minus premium enhancement subject to recapture minus premium payments = \$41,000 - (\$800 x 60%) - \$40,000 = \$520.

Thus under the recapture formula:

- A = \$800;
- B = 60%;
- C = \$0;
- D = \$5,000 - (10% x \$40,000) = \$1,000;
- E = \$40,000 - \$0 = \$40,000;
- F = (10% x \$40,000) - \$520 = \$3,480.

Based on the formula above, the premium enhancement recaptured would be:  $[(\$800 \times 60\%) - \$0] \times [\$1,000 / (\$40,000 - \$3,480)] = \$13.14$ .

The surrender charge is  $[(\$5,000 - \$13.14) - \$4,000] \times 0.06\% = \$59.21$ .

Withdrawals in excess of the surrender charge-free amount may not be subject to surrender charges, when:

- (1) taken to satisfy Required Minimum Distribution (RMD). If this annuity is purchased in connection with an IRA, partial withdrawals taken to satisfy RMD with regard to this annuity under Section 401(a)(9) of the Internal Revenue Code; or
- (2) you or your spouse have satisfied the Nursing Care or Terminal Condition Waiver\*\* requirements. If you are diagnosed with a terminal condition after the policy date, then beginning in the first policy year you may surrender or withdraw a portion of the policy value. A terminal condition is a condition resulting from an accident or illness which, as determined by a physician, has reduced life expectancy to not more than 12 months. The withdrawal request and proof of eligibility must be provided to us no later than one year following the diagnosis of the terminal condition. Additionally, the minimum amount you may withdraw under this option is \$1,000; or beginning in the first policy year, if you are confined in a nursing facility, you may withdraw a portion of your policy value subject to the following requirements: confinement must begin after the policy date and confinement must be for a period of at least 30 consecutive days; or
- (3) you or your spouse have satisfied the Unemployment Waiver\*\*\* requirements. Beginning in the first policy year, you may elect to surrender or withdraw a portion of your policy value. In order to qualify you (or your spouse): must have been employed full-time for at least two years prior to becoming unemployed, employed full-time on your policy date, and must have been unemployed for at least 60 consecutive days at the time of withdrawal. The minimum withdrawal under this waiver is \$1,000.

\*\*CA & CT – Nursing Care or Terminal Condition Waiver is not available.  
 \*\*\*CA, CT & FL – Unemployment Waiver is not available.

**Optional Benefits Available**

**What optional benefits are available with the annuity?**

Transamerica Income Plus® is an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider available with Transamerica Secure Retirement Index® II Annuity for an additional cost. It guarantees you can withdraw up to a certain withdrawal percentage amount each benefit year, regardless of the policy value of your annuity.

Based on the GLWB rider design, the Growth Rate Percentage and withdrawal percentage are zero until the anniversary following your 50<sup>th</sup> birthday (or the youngest of you and your spouse for joint life option). However, the Benefit Fees will still apply.

**How is the Benefit Withdrawal Amount calculated?**

Your Benefit Withdrawal Amount is determined by multiplying your annual withdrawal percentage and your Withdrawal Base (WB). Your annual withdrawal percentage is determined by your attained age at the time of your first withdrawal after the anniversary following your 50<sup>th</sup> birthday. For joint life, it is based on the attained age of the younger of the living spouses.

Annual Withdrawal Percentage		
Attained Age	Single Life Option	Joint Life Option
0-49	0.00%	0.00%
50	3.00%	2.50%
51	3.05%	2.55%
52	3.10%	2.60%
53	3.15%	2.65%
54	3.20%	2.70%
55	3.25%	2.75%
56	3.40%	2.90%
57	3.55%	3.05%
58	3.70%	3.20%
59	3.85%	3.35%
60	4.00%	3.50%
61	4.20%	3.70%
62	4.40%	3.90%
63	4.60%	4.10%
64	4.80%	4.30%
65	5.00%	4.50%
66	5.10%	4.60%
67	5.20%	4.70%
68	5.30%	4.80%
69	5.40%	4.90%
70	5.50%	5.00%
71	5.60%	5.10%
72	5.70%	5.20%
73	5.80%	5.30%
74	5.95%	5.45%
75	6.05%	5.55%
76	6.15%	5.65%
77	6.30%	5.80%
78	6.35%	5.85%
79	6.45%	5.95%
80	6.55%	6.05%
81	6.65%	6.15%
82	6.65%	6.15%
83	6.75%	6.25%
84	6.75%	6.25%
85+	6.75%	6.25%

**How is the Withdrawal Base calculated?**

On your Benefit Issue Date, your initial WB is equal to your policy value. During any Benefit Year, the WB is increased by premium payments and premium enhancements (if any) and reduced by Excess Benefit Withdrawals. On each Benefit Anniversary, the WB is set to equal the greatest of the:

- 1) Current Withdrawal Base;
- 2) Policy Value on the Benefit Anniversary;
- 3) Current Withdrawal Base increased by the Growth Component Base multiplied by the Growth Rate Percentage. The Growth Rate Percentage will be zero in any Benefit Year a withdrawal has been taken, any year you (or your spouse if joint life option) are under age 50 and in all years after the 10<sup>th</sup> Benefit Year.

If the WB is increased due to #2 above, the increase is called an automatic step-up. Your withdrawal percentage will increase due to an automatic step-up if you have crossed an attained age band.

**Example: Benefit Withdrawal Amount calculation at the time of first Withdrawal**

- 1) Attained Age = 62.
- 2) Withdrawal Percentage (single life) = 5.00%.
- 3) Withdrawal Base = 100,000.
- 4) Benefit Withdrawal Amount = 5.00% x 100,000 = 5,000.

**How are the Growth Component Base and Growth Rate Percentage calculated?**

The Growth Component Base is equal to A + B – C, where:

- A = Initial WB less any premium enhancements subject to recapture, if any, on the benefit issue date.
- B = Total premium payments after the benefit issue date.
- C = Total Excess Benefit Withdrawal adjustments after the benefit issue date.

The Growth Rate Percentage is determined by the attained age on the Benefit Anniversary. For joint life, it is based on the attained age of the younger of the living spouses.

Attained Age	Growth Rate Percentage	
	Single Life Option	Joint Life Option
0-49	0.00%	0.00%
50-54	8.00%	8.00%
55-59	8.00%	8.00%
60-64	8.00%	8.00%
65-69	8.00%	8.00%
70-74	8.00%	8.00%
75-79	8.00%	8.00%
80-84	8.00%	8.00%
85+	8.00%	8.00%

The Growth Rate Percentage will be zero up to the minimum benefit age and after the 10<sup>th</sup> Benefit Year. For example, assume that the attained age of the youngest spouse is 48 at time of issue. The Growth Rate Percentage will be zero until age 50 and then will be zero after age 58 since that is the 10<sup>th</sup> Benefit Year.

The automatic step-up and growth features do not affect policy value. The Growth Component Base is not an amount that can be withdrawn, but rather is used to calculate growth to be added to the WB. The WB is not an amount available for surrender, withdrawal, annuitization, or upon death.

**Example: Withdrawal Base and Benefit Withdrawal Amount calculation on the third Benefit Anniversary**

- Assume no withdrawals in Benefit Year.
- Current Attained Age = 65 (attained age at first withdrawal was 62).
- Withdrawal Percentage (single life) = 5.00%.
- Growth Rate Percentage (single life) = 5.50%.
- Growth Component Base = 100,000.
- Withdrawal Base is the greatest of:
  - 1) Current Withdrawal Base = 110,000.
  - 2) Policy Value = 109,000.
  - 3) Growth Component Base multiplied by Growth Rate Percentage =  $100,000 \times 5.50\% = 5,500$ .

Current WB is increased by growth to:  
 $110,000 + 5,500 = 115,500$ .

Benefit Withdrawal Amount =  $115,500 \times 5.0\% = 5,775$ .

**Can Withdrawals adversely impact my GLWB benefits?**

Gross partial Withdrawals, taken in a Benefit Year, less than or equal to the Benefit Withdrawal Amount will not reduce the WB, however, may restrict the growth of the WB for that year. Withdrawals taken prior to the youngest of you and your spouse attaining age 50 are considered Excess Benefit Withdrawals. Excess Benefit Withdrawals will reduce the WB and Growth Component Base by an adjustment amount which may be more than the dollar amount of the Excess Benefit Withdrawal.

Withdrawal Base Adjustment is the greater of 1 and 2:

- 1) Excess Benefit Withdrawal amount.
- 2) Result of  $A \times B / C$ , where:
  - A = Excess Benefit Withdrawal.
  - B = WB prior to the Excess Benefit Withdrawal amount.
  - C = Policy Value after the Benefit Withdrawal Amount has been withdrawn but prior to the Excess Benefit Withdrawal amount.

Growth Component Base Adjustment is the greater of 1 and 2:

- 1) Excess Benefit Withdrawal amount.
- 2) Result of  $A \times B / C$ , where:
  - A = Excess Benefit Withdrawal.
  - B = Growth Component Base prior to the Excess Benefit Withdrawal amount.
  - C = Policy Value after the Benefit Withdrawal Amount has been withdrawn but prior to the Excess Benefit Withdrawal amount.

**Example: Impact of an Excess Benefit Withdrawal to the Withdrawal Base and Growth Component Base**

- Benefit Withdrawal Amount = 5,775.
- Gross Withdrawal = 9,000.
- Excess Benefit Withdrawal =  $9,000 - 5,775 = 3,225$ .
- Withdrawal Base prior to withdrawal = 115,500.
- Growth Component Base prior to withdrawal = 100,000.
- Policy Value prior to Withdrawal = 110,000.
- Policy Value after the Benefit Withdrawal Amount =  $110,000 - 5,775 = 104,225$ .

Withdrawal Base Adjustment is the greater of 1 and 2:

- 1) 3,225.
  - 2)  $3,225 \times 115,500 / 104,225 = 3,574$ .
- New Withdrawal Base =  $115,500 - 3,574 = 111,926$ .

Growth Component Base Adjustment is the greater of 1 and 2:

- 1) 3,225.
  - 2)  $3,225 \times 100,000 / 104,225 = 3,094$ .
- New Growth Component Base =  $100,000 - 3,225 = 96,775$ .

Any withdrawals, including those permitted under the benefit; reduce your policy value, death benefits, and other values. If your policy value equals zero, you may continue to receive payments for life equal to your Benefit Withdrawal Amount. However, if an excess withdrawal causes your WB to reach zero, your policy and rider will be terminated and no payments will be made.

**How much does the GLWB cost?**

The initial Benefit Fee is 1.15% of the WB divided by four, calculated and deducted each benefit quarter in arrears. A pro rata Benefit Fee is assessed at benefit termination and upon full surrender. The Benefit Fee percentage may increase beginning with the first Benefit Anniversary upon an automatic step-up. You have 30 days after the Benefit Anniversary to reject an automatic step-up, and retain the right to all future automatic step-ups. Because the Benefit Fee is a percentage of the WB, the fee amount changes as the WB increases and decreases. The maximum Benefit Fee Percentage will never be more than 0.75% above the Benefit Fee Percentage on the benefit issue date.

**Example: Quarterly Benefit Fee calculation**

WB = 100,000.

Benefit Fee = 1.15%.

Fee at Benefit Quarter =  $100,000 \times 1.15\% / 4 = 287.50$ .

For policies without a GLWB, there is no Benefit Fee.

**Will withdrawals equal to or less than the Benefit Withdrawal Amount or Benefit Fees withdrawn from the policy be eligible to earn interest?**

- For allocations withdrawn equal to or less than the Benefit Withdrawal Amount or Benefit Fees paid from an Index Account option, interest will be determined based upon the change of the index on that day. Interest will be calculated and applied to the policy value at the end of the crediting period, subject to the Index Interest Vesting Percentage.
- For allocations withdrawn equal to or less than the Benefit Withdrawal Amount or Benefit Fees paid from the Fixed Account option, interest will be calculated each day up until the day a withdrawal is taken or the Benefit Fee is paid.

**Will Surrender Charges or Premium Enhancement Recapture be assessed when taking my Benefit Withdrawal Amount or paying the Benefit Fee?**

- They will not be assessed a premium enhancement recapture.
- They will not be assessed a surrender charge if the withdrawal is greater than the surrender charge free amount.

**INCOME OPTIONS**

**How do I receive income from my annuity?**

The Annuity Commencement Date is the date you select an income option, all necessary paperwork is received by the company and the company issues you a supplemental contract outlining the income option you selected. In no event can it be earlier than the third policy anniversary or later than the policy anniversary on or following your 99<sup>th</sup> birthday. Your Income Options are:

- (1) **Income for a Specified Period** - We will make guaranteed level payments only for the specific period you choose. Payments must be made for at least 120 months and may not exceed your life expectancy. No funds will remain at the end of the specified period.
- (2) **Life Income** - You may choose one of the following:
  - a. **Life Only** – We will make guaranteed level payments only during the Annuitant's lifetime\*;
  - b. **Life 10 Years Period Certain** – We will make guaranteed level payments for the longer of:
    1. The Annuitant's lifetime; or
    2. 10 years.
  - c. **Guaranteed Return of policy proceeds** – We will make guaranteed level payments for the longer of:

1. The Annuitant's lifetime; or
2. Until the total dollar amount of all income payments made to you equals the amount applied to this option.

\*Option 2(a) is not available for adjusted ages greater than 85.

(3) **Income of a Specified Amount** - Payments are made for any specified amount until the amount, with interest, is exhausted. Payments must be made for at least 120 months and may not exceed your life expectancy. This will be a series of level payments followed by a smaller final payment.

(4) **Joint and Survivor Annuity** - You may choose one of the following:

- a. **Life Only** – We will make guaranteed level payments only during the Annuitants' lifetimes; \*\* or
- b. **Life and 10 Years Period Certain** – We will make guaranteed level payments for the longer of:
  1. The Annuitant's lifetime and a joint Annuitant of your selection's lifetime; or
  2. 10 years.

\*\*Option 4(a) is not available for adjusted ages greater than 85.

Refer to the Income Options section of the policy for more information about your options (see pages 16-17 of the policy).

Once you begin receiving income payments, you cannot change the option elected or surrender (cancel) your annuity.

**Index Account** - Once you start to receive income from your annuity, the policy value can no longer be allocated to an Index Account and will not earn interest based on an indexed interest rate.

**TAXES**

Please consult your legal and/or tax advisors regarding your specific circumstances as they relate to the tax and legal matters discussed herein.

**How will income payments and withdrawals from my annuity be taxed?**

This annuity is tax-deferred, which means an individual owner will not be taxed on any earnings until the money is paid or otherwise distributed (e.g., assignments). When you select an income option or take a withdrawal, all or a portion of the amount distributed will be subject to ordinary income tax. The taxable portion of a distribution may also be subject to a 10% penalty tax if you are not at least 59½ at the time of withdrawal unless an exception to the penalty tax applies.

**Can an annuity be exchanged tax-free?**

For tax purposes, an assignment or transfer of the annuity may represent a taxable distribution, unless you make an exchange pursuant to Section 1035 of the Internal Revenue Code which allows an exchange of one tax-



deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do the exchange, compare the benefits, features and costs of the two annuities. You may pay a surrender charge if you make the exchange during the first 5 years you own the annuity.

#### **Do premium taxes apply to my annuity?**

Some states assess premium taxes on premium payments you make. State premium taxes may vary depending on the state. We currently do not deduct for these taxes at the time you make a premium payment. However, we will deduct the total amount of premium taxes, if any, from the policy when: you begin receiving annuity payments, you surrender your annuity, or a death benefit is paid.

#### **Does buying an annuity in a retirement plan provide extra tax benefits?**

If this annuity is used in connection with a qualified retirement plan arrangement, including an IRA, 401K or other tax deferred retirement plan, your tax benefits will not be doubled. In other words, this annuity will not provide any additional tax-deferred treatment of interest beyond what is provided by the qualified plan/arrangement.

### **ADDITIONAL INFORMATION**

#### **What else do I need to know?**

- **Changes to Your Annuity Policy** - We may change your annuity from time to time to comply and/or maintain compliance with federal or state laws and regulations. If we do, we will tell you about the changes in writing.
- **Compensation** - We pay the agent, broker or firm for selling the annuity to you.
- **Right to Cancel** - You have 10 days after you receive your annuity policy to review it. If you decide during that time you do not want it, you can return the annuity policy and your premium payments, less any withdrawals, will be paid to you. If this policy is a replacement of another annuity or life insurance policy, the Right-to-Cancel period is extended to 30 days. The free look provision may vary by state. Please read the face page of your policy to learn about your Right-to-Cancel period.
- **Contract Summary** – You will receive a contract summary if you are a resident of GA, MD, NH, WA and WI.
- **What Happens If I Pass Away?**  
If the Annuitant passes away before the income payments begin, we pay the death benefit of your annuity to your beneficiary. The amount of the death benefit will be the greater of the Policy Value or the Minimum Required Cash Value. If you pass away after the income payments start,

depending on the type of income option you chose, we will pay the remaining income payments, if any, to your beneficiary.

Other rules may apply depending upon the relationships between the owner, Annuitant and beneficiary. Please see pages 14 and 15 of the "Death Proceeds" section of the policy for more information.

#### **When will my annuity be issued?**

Your annuity will be issued on the next available policy issue date following receipt of your initial premium and after all necessary documentation is received and approved by us.

Transamerica Secure Retirement Index® II Annuity policies are issued on the 1<sup>st</sup>, 8<sup>th</sup>, 15<sup>th</sup>, and 22<sup>nd</sup> of each month. If the date falls on a weekend or any other day the Index Value is not reported, the issue date will remain on the 1<sup>st</sup>, 8<sup>th</sup>, 15<sup>th</sup>, or 22<sup>nd</sup> of the month, but the Index Value used to compute the Index Interest Rate will be the next business day in which the Index Value is reported. Premium payments received will be held in the company's general account until the policy is issued and will not accrue interest until the policy is issued.

#### **Are transfers between account options allowed?**

Yes. You may request a transfer of amounts between account options only at the end of a crediting period subject to the Transfers provision in your annuity policy.

#### **What is the minimum initial payment?**

The Transamerica Secure Retirement Index® II Annuity requires a minimum initial premium payment of \$10,000 and minimum subsequent premium payments of \$1,000. You may allocate your premiums between any of the fixed or indexed account options available. The maximum total premium payments we will accept without prior company approval is \$1,000,000.

#### **Do I pay any additional fees or charges?**

If applicable, on each Policy Anniversary prior to the Annuity Commencement Date and at the time of surrender, an annual service charge may be deducted from the policy value. There will be a Benefit Fee, discussed above, if the Guaranteed Lifetime Withdrawal Benefit Rider is elected.

#### **What if I have a Qualified Retirement Plan?**

If you currently have a qualified retirement plan/arrangement, you can move funds held with the plan/arrangement to the Transamerica Secure Retirement Index® II Annuity and retain their tax-qualified status.

Please be aware that your current provider may impose surrender charges that would reduce values currently held in your qualified plan, depending on its rules for transferring policy values to the Transamerica Secure Retirement Index® II Annuity. There is no additional tax-deferral benefit derived from placing IRA or other tax-qualified funds into an annuity. Features other than tax-deferral should be considered in the purchase of a qualified annuity.

**Will I receive any statements?**

Yes. We will provide you an **Annual Report** showing your interest credited, withdrawals, premiums received, the value of each account, the cash value, death benefit, benefit withdrawal amount, and other information used to determine the values.

**What should I know about the insurance company?**

Transamerica Life Insurance Company offers a wide variety of retirement and financial security products, including life insurance, annuities, long-term care and disability income insurance.

Transamerica Life Insurance Company  
4333 Edgewood Road NE  
Cedar Rapids, IA 52499  
[www.transamerica.com](http://www.transamerica.com)  
phone: (800) 553-5957

Policy form #: ICC14 FIA0214 (may vary by state)

Rider form #: ICC14 RGMB470214(IS) or  
ICC14 RGMB470214(IJ)  
(may vary by state).

This is a summary document and is not part of your annuity policy with Transamerica Life Insurance Company. The values and rates used in the examples are hypothetical.

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## Transamerica Secure Retirement Index® II Annuity Acknowledgement and Confirmation

This form must be detached and returned to Transamerica Life Insurance Company, 4333 Edgewood Road NE, Cedar Rapids, IA 52499.

By initialing and signing below, I acknowledge that:

- I have received and read the Transamerica Secure Retirement Index® II Annuity Statement of Understanding, and I understand the descriptions of the annuity and the Guaranteed Lifetime Withdrawal Benefit.
- I have reviewed my financial needs and objectives with my financial professional, and I have determined that the Transamerica Secure Retirement Index® II Annuity and Transamerica Income Plus® (if applicable) are appropriate for my financial needs and objectives.
- No statements made by my financial professional differ from the information contained in the Statement of Understanding.
- Other than the Minimum Required Cash Value, which is equal to 87.5% of premiums, less prior requested withdrawals, less a \$50 deduction at the beginning of each Policy Year, all accumulated at the minimum non-forfeiture interest rate shown in my policy, no promises or assurances have been made about the future values of the annuity.
- This annuity is intended for funds that I do not need for current expenses, as withdrawals may be subject to surrender charges and a 10% IRS penalty.
- For allocations to an Index Account, the Index Interest Rate used to determine the interest credited will be less than the actual percentage increase in the index, because of the applicable Cap, Participation Rate and Spread.
- Transamerica Secure Retirement Index® II Annuity policies are issued on the 1<sup>st</sup>, 8<sup>th</sup>, 15<sup>th</sup>, and 22<sup>nd</sup> of each month. Initial premium payments received are held by the company until the policy is issued. Premium payments received after the policy issue date will also be held by the company until the next following 1<sup>st</sup>, 8<sup>th</sup>, 15<sup>th</sup>, and 22<sup>nd</sup> of the month. Interest will not be credited to premium payments while they are held by the company awaiting issue of or allocation to a policy.
- If I allocate any portion of my policy value to one or more Index Account options and take a withdrawal I may forfeit all interest associated with the amount of the withdrawal that would have otherwise been credited to the Index Account at the end of the crediting period.
- Withdrawals that are in excess of the Benefit Withdrawal Amount or that are made prior to the minimum benefit age will reduce the Transamerica Income Plus® guarantees.
- Withdrawals taken during the surrender charge period may be subject to a surrender charge and premium enhancement recapture (deduction), if applicable.
- The Index Account Cap, Participation Rate, Spread and the Fixed Account initial guaranteed effective annual interest rate will be determined on the date my policy is issued and at the time I allocate any subsequent premiums or allocations to the Index Account.

**REPLACEMENTS ONLY:** To replace includes to surrender, reduce, withdraw or borrow from an existing policy to pay the initial premium on the new policy. If I intend to replace another policy, I should consider the impact of surrender charges and the loss of product features on my prior policies, as well as any tax consequences of the exchange and have determined the replacement is appropriate for my needs and objectives.

**TAX-QUALIFIED RETIREMENT PLANS ONLY:** If this annuity is being purchased as part of a qualified retirement plan/arrangement, including an IRA. I understand this annuity will not provide any additional tax-deferred treatment of interest beyond what is provided by the qualified retirement plan. I have consulted with my tax advisor concerning the benefits provided under this annuity under current tax laws applicable to qualified retirement plan/arrangement. I acknowledge receipt of the following documents:

- Transamerica Secure Retirement Index® II Annuity Statement of Understanding
- Buyer's Guide

Applicant Signature  Date 1/3/21

Joint Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

I have reviewed the Transamerica Secure Retirement Index® II Annuity Statement of Understanding with the applicant and did not describe the Transamerica Secure Retirement Index® II Annuity or Transamerica Income Plus® in a manner that is inconsistent with the Statement of Understanding.

Agent/Registered Financial Professional  Date 1/3/21

ICC19 FIASOU0819



**TRANSAMERICA®**

(Hereinafter referred to as the Company, we, our, or us)

## Fixed Annuity Suitability Questionnaire

The following Transamerica Companies utilize this form:

Transamerica Life Insurance Company    Transamerica Financial Life Insurance Company

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499

☎ Fax: (877) 355-4385

🌐 Website: www.transamerica.com

**A copy of this form should be provided to the applicant and the original submitted with the completed application.**

### Personal Information

OWNER/APPLICANT FULL NAME: Christopher Palermo

Employment Status:  Employed  Unemployed  Retired  Other

Social Security Number: 128-60-5626

Current Occupation: EVP Development

Marital Status:  Single  Married  Divorced  Widowed

Number of Dependents and Ages: 3    15 | 18 and 21

JOINT OWNER/APPLICANT FULL NAME: \_\_\_\_\_

Employment Status:  Employed  Unemployed  Retired  Other

Social Security Number: \_\_\_\_\_

Current Occupation: \_\_\_\_\_

Marital Status:  Single  Married  Divorced  Widowed

Number of Dependents and Ages: \_\_\_\_\_

### Recommended Product

Annuity Type (select one):

Fixed Index Annuity

### Financial Situation and Needs

Primary Purpose of Annuity:  Capital Preservation  Accumulate for Beneficiaries/Wealth Transfer

Asset Accumulation

Tax Deferred Growth  Avoid Cost or Delay of Probate

Reduced Estate Tax Liability  Immediate Income  Future Retirement Income

Guaranteed Interest Rate  Other \_\_\_\_\_

**Financial Situation and Needs (continued)**

**Source of Funds (Check all that apply)**

- CD / Savings / Checking     Rollover/Transfer from a Tax Qualified Account     Loans
- Qualified Plan Distribution     Cash Value from Annuity or Life Insurance <sup>(1)</sup>     Inheritance
- Death Benefit Proceeds     Liquidation of Investments
- Other \_\_\_\_\_

<sup>(1)</sup> **If the proposed annuity is intended to replace an existing annuity or life insurance policy, additional replacement and policy comparison forms must be completed.**

Financial Experience:  Limited  Moderate  Extensive  None

Fees, Charges or Penalties (on Source of Funds):  None  Yes, in the amount of \$ \_\_\_\_\_

Investment Objective for these assets:  Income  Growth & Income  Growth  Aggressive Growth

Risk Tolerance for these assets:  Conservative  Moderate  Aggressive

Time Horizon for accessing these assets (not including Rider Withdrawals):

- Less than 2 years  2 to 5 years  6 to 10 years  11 + years

Does the consumer intend to apply for means-tested government benefits, including, but not limited to, Medi-Cal or the veterans' aid and attendance benefit?

- Yes  No

For recommendations in Massachusetts, any existing policies or contracts previously sold by the same producer to the same consumer?   N/A  

**Liquidity Needs:**

Is there a foreseeable need to access earnings or principal during the surrender charge period?

- Yes  No

If yes, describe when, how much and for what purpose:

Does the customer expect to have sufficient other liquid assets to cover living expenses and any emergencies that may arise during the Time Horizon noted above?

- Yes  No

If no, please explain:

**Financial Information**

**Annual Household Gross Income:**

- \$0 - \$29,999
- \$30,000 - \$49,999
- \$50,000 - \$74,999
- \$75,000 - \$99,999
- \$100,000 - \$149,999
- \$150,000 - \$249,999
- \$250,000 - \$399,999
- \$400,000 and over

**Source of Income: (Check all that apply)**  Current Wages  Investments  Social Security

- Retirement Plan
- Other \_\_\_\_\_

**Estimated Federal Income Tax Bracket (Check one)**  10%  15%  25%  28%  33%  35%

Amount of this Annuity: \$ 50,000.00

**Current Investable Assets**

Please list the amount for each asset class noted below. This should exclude personal property, home, automobiles or assets that you intend to liquidate to purchase this annuity:

Checking or Savings: \$ 100,000.00 Other Fixed Annuities: \$ 100,000.00  
Money Market Accounts: \$ \_\_\_\_\_ Other Variable Annuities: \$ \_\_\_\_\_  
Stocks and Bonds: \$ \_\_\_\_\_ 401k Plan: \$ \_\_\_\_\_  
Certificates of Deposit: \$ \_\_\_\_\_ Pension Plan: \$ \_\_\_\_\_  
Mutual Funds: \$ \_\_\_\_\_  
Other: (provide description) Private Note \$ 400,000.00

Is there a Reverse Mortgage?  Yes  No

Monthly Household Income: \$ 26,000.00

Monthly Expenses: \$ 12,000.00

Total Liquid Net Worth: \$ 100,000.00

**Total Liquid Net Worth should include all assets which are readily convertible to cash, less any unsecured debt (this should exclude personal property, home, and automobiles). For example, checking accounts, savings accounts, CDs and mutual funds are often times readily convertible to cash. Credit card debt is an example of unsecured debt.**

**Additional Information Considered**

**Illustration Notice**

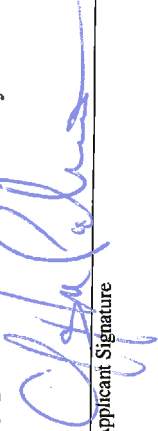
If an illustration was used, please provide a copy.

**Tax Notice**

The purchase or exchange of an annuity may have tax consequences. Contact your tax advisor for information regarding how this transaction may impact your specific tax situation.

**Owner's Acknowledgement and Signature**

To the best of my knowledge the information provided in this questionnaire is accurate. I understand that an annuity is a long term investment and my agent has reviewed the features and benefits of this annuity as well as any applicable fees and surrender charge schedule with me. I believe that the purchase of this annuity product is suitable for my financial needs and objectives.



Owner/Applicant Signature

1/7/21

Date

Joint Owner/Applicant Signature

Date

**Financial Professional's Acknowledgement and Signature**

I certify that I have truly and accurately recorded the information that was provided to me by the applicant. If this is a replacement transaction, I confirm that I have reviewed the Company's written standard regarding the acceptability of replacements and that it meets the Company's standard. Furthermore, I agree to maintain and make available upon request to the insurer or the insurance commissioner, records of the information collected, including any additional needs analysis forms, and other information used as the basis for this annuity recommendation for the number of years required by state laws or regulations.

Eric Holtz

Financial Professional Name (please print)



Financial Professional Signature

1/3/21

Date





**TRANSAMERICA®**

**Transamerica Secure Retirement Index® II Annuity  
Suitability Comparison Form**

The following Transamerica Companies utilize this form:  
Transamerica Life Insurance Company

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499

☎ Fax: (877) 355-4385

🌐 Website: www.transamerica.com

Owner/Applicant Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Financial Professional Name: \_\_\_\_\_

**Comparison** (All boxes must be complete. Indicate N/A if not applicable.)

	Existing Contract	Proposed Contract
Company:		Transamerica
Product Type:	<input type="checkbox"/> Fixed Annuity <input type="checkbox"/> Fixed Index Annuity <input type="checkbox"/> Variable Annuity <input type="checkbox"/> Life Insurance <input type="checkbox"/> Other _____	Fixed Index Annuity
Contract Number:		N/A
Contract Issue Date:		N/A
Living Benefit Option:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Living Benefit Value:		N/A
Living Benefit Fees:	_____ %	1.15%

If there is a living benefit on the existing contract, please explain why the proposed contract is suitable for the customer:

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Existing Contract	Proposed Contract
Death Benefit	Policy Value or Minimum Required Cash Value
Is there an enhanced death benefit, other than policy value or return of premium? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ _____ (Initial premium amount)
Death Benefit Amount:	
Premium Enhancement Percentage:	
Mortality Expense & Administration Fees:	N/A
Other Costs, if any :	N/A
Other Benefits, if any :	
Other Riders for Consideration if any:	N/A

If there will be a reduction of the death benefit as a result of this exchange, please explain why the proposed contract is suitable for the customer:

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Is there an increase in other costs or decrease in other benefits?

Yes  No If yes, please explain why the proposed contract is suitable for the customer:

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Have you had another annuity exchange or replacement within the preceding 36 months (60 months in CA or MN)?

Yes  No If yes, please explain:

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I hereby represent that to the best of my knowledge, the information on this form is accurate and representative of the provisions of the existing annuity contract.

Signature of Owner/Applicant

Date

Signature of Joint Owner/Applicant (if applicable)

Date

Signature of Financial Professional

Date



**TRANSAMERICA®**

(Hereinafter referred to as the Company, we, our, or us)

## Automatic Payment Authorization

The following Transamerica Companies utilize this form:  
Transamerica Life Insurance Company    Transamerica Financial Life Insurance Company

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499

Fax: (877) 355-4385

Website: [www.transamerica.com](http://www.transamerica.com)

**The Automatic Payment Authorization option is not available for Custodially-Owned policies.**

### POLICY INFORMATION

Policy Owner: \_\_\_\_\_ Policy Number: \_\_\_\_\_

Joint Owner (if applicable): \_\_\_\_\_

Citizenship/Jurisdiction: \*  U.S. Citizen  U.S. Territory (\_\_\_\_\_)  Non-U.S. Citizen (\_\_\_\_\_) (Country)

\* Not providing citizenship may delay processing.  Resident Alien  Non-Resident Alien

### ACCOUNT INFORMATION

The process date must be between the 1st and the 28th day of the month. Please allow additional processing time from receipt of request. If the Automatic Payment Authorization is received after the requested date, changes will be effective on the next scheduled draft date.

### NEW ACCOUNT SETUP

Name(s) on Account \_\_\_\_\_

Financial Institution Name \_\_\_\_\_

Financial Institution Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

Amount to be Deducted: \$ \_\_\_\_\_ Date Deduction to Begin: \_\_\_\_\_<sup>(1)</sup>

Account Type:  Savings Account  Checking Account (\$50 Minimum Per Draft)

Debit Frequency:  Weekly  Bi-Weekly  Twice Monthly  Monthly  Quarterly  Semi-Annually  Annually  One Time Monthly

**Please Note:** If the account information written above differs from the supporting documentation provided, the Company will use the information on the supporting documentation. Please review the Financial Institution Information section for specifics on the supporting documents to provide.

(1) If not marked, the Company will default to the 1st of the month.

(2) If not marked, the Company will default to checking.

**CHANGE TO EXISTING ACCOUNT**

- On the next scheduled draft date
- Change the scheduled draft date: <sup>(1)</sup> \_\_\_\_\_

Name(s) on Account \_\_\_\_\_

Financial Institution Name \_\_\_\_\_

Financial Institution Address \_\_\_\_\_

City, State, Zip

Routing Number \_\_\_\_\_

Account Number

Amount to be Deducted: \$ \_\_\_\_\_

Account Type: <sup>(2)</sup>  Savings Account  Checking Account (\$50 Minimum Per Draft)

Debit Frequency:  Weekly  Bi-Weekly  Twice Monthly  Monthly  Quarterly  Semi-Annually  Annually  One Time

**Please Note:** If the account information written above differs from the supporting documentation provided, the Company will use the information on the supporting documentation. Please review the Financial Institution Information section for specifics on the supporting documents to provide.

- (1) If neither option is selected, the Company will default to the next scheduled draft date.
- (2) If not marked, the Company will default to checking.

**FINANCIAL INSTITUTION INFORMATION**

In order for the Financial Institution to comply with the Depositor's request to allow the Company to obtain payments of amounts becoming due to the Company by initiating charges to the Depositor's account held at the Financial Institution, the Company agrees:

- To indemnify the Financial Institution for any loss the Financial Institution incurs as a direct consequence of complying with the Depositor's request as described in this Section.
- To defend, at the Company's own cost and expense, any action brought by the Depositor or any other person against the Financial Institution as a direct consequence of the Financial Institution complying with the Depositor's request as described in this Section.

**Attach a Deposit Slip to draft from a Savings Account.  
Attach a Voided Check to draft from a Checking Account.**

The Company reserves the right to request additional documentation from the Depositor.

- If the automatic payment is to be paid from an Entity or Trust account, the Company requires a Letter of Instruction, indicating who can sign for the account, on Financial Institution letterhead signed by an Officer of the Financial Institution.

**ACKNOWLEDGEMENTS AND REQUIRED SIGNATURE**

As a convenience to me, as Depositor, I request and authorize the Company to obtain payment of amounts becoming due to the Company by initiating charges to my account in the form of checks, share drafts or electronic debit entries, and I request and authorize the Financial Institution named to accept and honor the same and to charge the same to my account.

I understand I have the right to receive notice of each electronic debit entry that varies in amount from the previous entry, but I elect not to receive notice if such entry is equal to the amount due to the Company. This Authorization will remain in effect until I notify the Company or the Financial Institution, in writing, to terminate this Authorization, and the Company or the Financial Institution has a reasonable time to act on the termination.

I hereby terminate any prior Authorization of the Company to initiate charges to this account, effective the date on which the initial charge is initiated by the Company under this Authorization. I understand I may stop any charge by notifying the Financial Institution before my account is charged, and I may have the amount of the electronic debit entry credited to my account within 15 days after issuance of my statement or 45 days after posting, whichever occurs first.

Printed Depositor's Authorized Representative Name (Printed name is required for Entity or Trust accounts.)

Signature of Depositor

Date

Depositor's Telephone Number

# NAIC Buyer's Guide for Deferred Annuities

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Prepared by the National Association of Insurance Commissioners

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy.

Reprinted by . . .

Transamerica Life Insurance Company  
Transamerica Premier Life Insurance Company

It is important that you understand how annuities can be different from each other so you can choose the type of annuity that's best for you. The purpose of this Buyer's Guide is to help you do that. This Buyer's Guide is not meant to offer legal, financial or tax advice. You may want to consult independent advisors that specialize in these areas.

**This Buyer's Guide is about deferred annuities in general and some of their most common features. It is not about any particular annuity product.** The annuity you select may have unique features this guide doesn't describe. It is important for you to carefully read the material you are given or ask your annuity salesperson, especially if you are interested in a particular annuity or specific annuity features.

This Buyer's Guide includes questions you should ask the insurance company or the annuity salesperson (the agent, producer, broker or advisor). Be sure you are satisfied with the answers before you buy an annuity.

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## What Is an Annuity?

An annuity is a contract with an insurance company. All annuities have one feature in common, and it makes annuities different from other financial products. With an annuity, the insurance company promises to pay you income on a regular basis for a period of time you choose – including the rest of your life.

## When Annuities Start to Make Income Payments

Some annuities begin paying income to you soon after you buy it (an **immediate** annuity). Others begin at some later date you choose (a **deferred** annuity).

## How Deferred Annuities Are Alike

There are ways that most deferred annuities are alike.

- They have an **accumulation** period and a **payout period**. During the accumulation period, the value of your annuity changes, based on the type of annuity. During the payout period, the annuity makes income payments to you.
- They offer a basic death benefit. If you die during the accumulation period, a deferred annuity with a basic death benefit pays some or all of the annuity's value to your survivors (called beneficiaries) either in one payment or multiple payments over time. The amount is usually the greater of the annuity account value or the minimum guaranteed surrender value. If you die after you begin to receive income payments (**annuitize**), your chosen survivors may not receive anything unless: 1) your annuity guarantees to pay out at least as much as you paid into the annuity, or 2) you chose a payout option that continues to pay out payments after your death. For an extra cost, you may be able to choose enhanced death benefits that increase the value of the basic death benefit.
- You usually have to pay a charge (called a **surrender or withdrawal charge**) if you take some or all of your money out too early (usually before a set time period ends). Some annuities may not charge if you withdraw small amounts (for example, 10% or less of the account value) each year.
- Any money your annuity earns is tax deferred. That means you will not pay income tax on earnings until you take them out of the annuity.
- You can add features (called **riders**) to many annuities, usually at an extra cost.

### Sources of Information

**Contract:** The legal document between you and the insurance company that binds both of you to the terms of the agreement

**Disclosures:** A document that describes the key features of your annuity, including what is guaranteed and what is not, and your annuity's fees and charges. If you buy a variable annuity, you will receive a prospectus that includes detailed information about investment objectives, risks, charges, and expenses.

**Illustrations:** A personalized document that shows how your annuity features might work. Ask what is guaranteed and what is not and what assumptions were made to create the illustration.

- An annuity salesperson must be licensed by your state insurance department. A person selling a variable annuity also must be registered with FINRA<sup>1</sup> as a representative of a broker/dealer that is a FINRA member. In some states, the state securities department also must license a person selling a variable annuity.
- Insurance companies sell annuities. You want to buy from an insurance company that is financially sound. There are various ways you can research an insurance company's financial strength. You can visit the insurance company's website or ask your annuity salesperson for more information. You also can review an insurance company's rating from an independent rating agency. Four main firms currently rate insurance companies. They are A.M. Best Company, Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings. Your insurance department may have more information about insurance companies. An easy way to find contact information for your insurance department is to visit [www.naic.org](http://www.naic.org) and click on "**States and Jurisdictions Map**".
- Insurance companies usually pay the annuity salesperson after the sale, but the payment does not reduce the amount you pay into the annuity. You can ask your salesperson how they earn money from the sale.

### ***How Deferred Annuities Are Different***

There are differences among deferred annuities. Some of the differences are:

- Whether you pay for the annuity with one or more than one payment (called a **premium**).
- The types and amounts of the **fees, charges, and adjustments**. While almost all annuities have some fees and charges that could reduce your account value, the types and amounts can be different among annuities. Read the **Fees, Charges, and Adjustments** section in this Buyer's Guide for more information.
- Whether the annuity is a fixed annuity or a variable annuity. How the value of an annuity changes is different depending on whether the annuity is fixed or variable.
  - **Fixed annuities** guarantee your money will earn at least a minimum interest rate. Fixed annuities may earn interest at a rate higher than the minimum but only the minimum rate is guaranteed. The insurance company sets the rates.
  - **Fixed indexed annuities** are a type of fixed annuity that earns interest based on changes in a market index, which measures how the market or part of the market performs. The interest rate is guaranteed to never be less than zero, even if the market goes down.
  - **Variable annuities** earn investment returns based on the performance of the investment portfolios, known as "subaccounts", where you choose to put your money. The return earned in a variable annuity is not guaranteed. The value of the subaccounts you choose could go up or down. If they go up, you could make money. But, if the value of these subaccounts goes down, you could lose money. Also, income payments to you could be less than you expected.
- Some annuities offer a **premium bonus**, which usually is a lump sum amount the insurance company adds to your annuity when you buy it or when you add money. It is usually a set percentage of the amount you put into the annuity. Other annuities offer an **interest bonus**, which is an amount the insurance company adds to your annuity when you earn interest. It is usually a set percentage of the interest earned. You may not be able to withdraw some or all of your premium bonus for a set period of time. *Also, you could lose the bonus if you take some or all of the money out of your annuity within a set period of time.*

<sup>1</sup> FINRA (Financial Industry Regulatory Authority) regulates the companies and salespeople who sell variable annuities.

## How Does the Value of a Deferred Annuity Change?

### **Fixed Annuities**

Money in a fixed deferred annuity earns interest at a rate the insurer sets. The rate is fixed (will not change) for some period, usually a year. After that rate period ends, the insurance company will set another fixed interest rate for the next rate period. *That rate could be higher or lower than the earlier rate.*

Fixed deferred annuities *do* have a guaranteed minimum interest rate – the lowest rate the annuity can earn. It is stated in your contract and disclosure and cannot change as long as you own the annuity. Ask about:

The *initial interest rate* – What is the rate? How long until it will change?

The *renewal interest rate* – When will it be announced? How will the insurance company tell you what the new rate will be?

### **Fixed Indexed Annuities**

Money in a fixed indexed annuity earns interest based on changes in an index. Some indexes are measures of how the overall financial markets perform (such as the S&P 500 Index or Dow Jones Industrial Average) during a set period of time (called the **index term**). Others measure how a specific financial market performs (such as the Nasdaq) during the term. The insurance company uses a formula to determine how a change in the index affects the amount of interest to add to your annuity at the *end of each index term*. Once interest is added to your annuity for an index term, those earnings usually are locked in and changes in the index in the next index term do not affect them. If you take money from an indexed annuity before an index term ends, *the annuity may not add all of the index-linked interest for that term to your account.*

Insurance companies use different formulas to calculate the interest to add to your annuity. They look at changes in the index over a period of time. See “**Fixed Deferred Indexed Formulas**” that describes how changes in an index are used to calculate interest.

The formulas insurance companies use often mean that interest added to your annuity is based on only part of a change in an index over a set period of time. **Participation rates, cap rates, and spread rates** (sometimes called margin or asset fees) all are terms that describe ways the amount of interest added to your annuity may not reflect

#### **Fixed Deferred Indexed Formulas**

**Annual Point-to-Point:** Change in index calculated using two dates one year apart.

**Multi-Year Point-to-Point:** Change in index calculated using two dates more than one year apart.

**Monthly or Daily Averaging:** Change in index calculated using multiple dates (one day of every month for monthly averaging, every day the market is open for daily averaging). The average of these values is compared with the index value at the start of the index term.

**Monthly Point-to-Point:** Change in index calculated for each month during the index term. Each monthly change is limited to the “cap rate” for positive changes, but not when the change is negative. At the end of the index term, all monthly changes (positive and negative) are added. If the result is positive, interest is added to the annuity. If the result is negative or zero, no interest (0%) is added.

the full change in the index. But if the index goes down over that period, zero interest is added to your annuity. Then your annuity value will not go down as long as you do not withdraw the money.

When you buy an indexed annuity, you are not investing directly in the market or the index. Some indexed annuities offer you more than one index choice. Many indexed annuities also offer the choice to put part of your money in a fixed interest rate account, with a rate that will not change for a set period.

### **Variable Annuities**

Money in a variable annuity earns a return based on the performance of the investment portfolio, known as “**subaccounts**”, where you choose to put your money. Your investment choices likely will include subaccounts with different types and levels of risk. Your choices will affect the return you earn on your annuity. Subaccounts usually have no guaranteed return, but you may have a choice to put your money in a fixed interest rate account, with a rate that will not change for a set period.

The value of your annuity can change every day as the subaccounts’ values change. If the subaccounts’ values increase, your annuity earns money. But there is no guarantee that the values of the subaccounts will increase. If the subaccounts’ values go down, you may end up with less money in your annuity than you paid into it.

An insurer may offer several versions of a variable deferred annuity product. The different versions usually are identified as **share classes**. The key differences between the versions are the fees you will pay every year you own the annuity. The rules that apply if you take money out of the annuity also may be different. Read the prospectus carefully. Ask the annuity salesperson to explain the differences among the versions.

#### **How Insurers Determine Indexed Interest**

**Participation Rate:** Determines how much of the increase in the index is used to calculate index-linked interest. A participation rate usually is for a set period. The period can be from one year to the entire term. Some companies guarantee the rate can never be lower (higher) than a set minimum (maximum). Participation rates are often less than 100%, particularly when there is no cap rate.

**Cap Rate:** Typically, the maximum rate of interest the annuity will earn during the index term. Some annuities guarantee that the cap rate will never be lower (higher) than a set minimum (maximum). Companies often use a cap rate, especially if the participation rate is 100%.

**Spread Rate:** A set percentage the insurer subtracts from any change in the index. Also called a “margin or asset fee.” Companies may use this instead of or in addition to a participation or cap rate.

## **What Other Information Should You Consider?**

### **Fees, Charges, and Adjustments**

Fees and charges reduce the value of your annuity. They help to cover the insurer’s costs to sell and manage the annuity and pay benefits. The insurer may subtract these costs directly from your annuity’s value. Most annuities have fees and charges but they can be different for different annuities. Read the contract and disclosure or prospectus carefully and ask the annuity salesperson to describe these costs.

A **surrender or withdrawal charge** is a charge if you take part or all of the money out of your annuity during a set period of time. The charge is a percentage of the amount you take out of the annuity. The percentage usually goes down each year until the surrender charge period ends. Look at the contract and the disclosure or

prospectus for details about the charge. Also look for any waivers for events (such as a death) or the right to take out a small amount (usually up to 10%) each year without paying the charge. If you take all of your money out of an annuity, you have surrendered it and no longer have any right to future income payments.

Some annuities have a **Market Value Adjustment (MVA)**. An MVA could increase or decrease your annuity's account value, cash surrender value, and/or death benefit value if you withdraw money from your account. In general, if interest rates are *lower* when you withdraw money than they were when you bought the annuity, the MVA could *increase* the amount you could take from your annuity. If interest rates are *higher* than when you bought the annuity, the MVA could reduce the amount you could take from your annuity. Every MVA calculation is different. Check your contract and disclosure or prospectus for details.

#### Annuity Fees and Charges

**Contract fee:** A flat dollar amount or percentage charged once or annually.

**Percentage of purchase payment:** A front-end sales load or other charge deducted from each premium paid. The percentage may vary over time.

**Premium tax:** A tax some states charge on annuities. The insurer may subtract the amount of the tax when you pay your premium, when you withdraw your contract value, when you start to receive income payments, or when it pays a death benefit to your beneficiary.

**Transaction fee:** A charge for certain transactions, such as transfers or withdrawals.

**Mortality and expense (M&E) risk charge:** A fee charged on **variable annuities**. It is a percentage of the account value invested in subaccounts.

**Underlying fund charges:** Fees and charges on a **variable** annuity's subaccounts; may include an investment management fee, distribution and service (12b-1) fees, and other fees.

### How Annuities Make Payments

#### Annuitize

At some future time, you can choose to **annuitize** your annuity and start to receive guaranteed fixed income payments for life or a period of time you choose. After payments begin, you cannot take any other money out of the annuity. You also usually cannot change the amount of your payments. For more information, see "**Payout Options**". If you die before the payment period ends, your survivors may not receive any payments, depending on the payout option you choose.

#### Payout Options

You will have a choice about how to receive income payments. These choices usually include:

- For your lifetime
- For the longer of your lifetime or your spouse's lifetime
- For a set time period
- For the longer of your lifetime or a set time period

## Full Withdrawal

You can withdraw the cash surrender value of the annuity in a lump sum payment and end your annuity. *You will likely pay a charge to do this if it is during the surrender charge period.* If you withdraw your annuity's cash surrender value, your annuity is cancelled. Once that happens, you cannot start or continue to receive regular income payments from the annuity.

## Partial Withdrawal

You may be able to withdraw some of the money from the annuity's cash surrender value without ending the annuity. Most annuities with surrender charges let you take out a certain amount (usually up to 10%) each year without paying surrender charges on that amount. Check your contract and disclosure or prospectus. Ask your annuity salesperson about other ways you can take money from the annuity without paying charges.

## Living Benefits for Fixed Annuities

Some fixed annuities, especially fixed indexed annuities, offer a **guaranteed living benefits** rider, usually at an extra cost. A common type is called a guaranteed lifetime withdrawal benefit that guarantees to make income payments you cannot outlive. While you get payments, the money still in your annuity continues to earn interest. You can choose to stop and restart the payments or you might be able to take extra money from your annuity. Even if the payments reduce the annuity's value to zero at some point, you will continue to get payments for the rest of your life. If you die while receiving payments, your survivors may get some or all of the money left in your annuity.

## Living Benefits for Variable Annuities

Variable annuities may offer a benefit at an extra cost that guarantees you a minimum account value, a minimum lifetime income, or minimum withdrawal amounts regardless of how your subaccounts perform. See "**Variable Annuity Living Benefit Options**". Check your contract and disclosure or prospectus or ask your annuity salesperson about these options.

### Variable Annuity Living Benefit Options

**Guaranteed Minimum Accumulation Benefit (GMAB):** Guarantees your account value will equal some percentage (typically 100%) of premiums, less withdrawals, at a set future date (for example, at maturity). If your annuity is worth less than the guaranteed amount at that date, your insurance company will add the difference.

**Guaranteed Minimum Income Benefit (GMIB):** Guarantees a minimum lifetime income. You usually must choose this benefit when you buy the annuity and must annuitize to use the benefit. There may be a waiting period before you can annuitize using this benefit.

**Guaranteed Lifetime Withdrawal Benefit (GLWB):** Guarantees you can make withdrawals for the rest of your life, up to a set maximum percentage each year.

## **How Annuities are Taxed**

Ask a tax professional about your individual situation. The information below is general and should not be considered tax advice.

Current federal law gives annuities special tax treatment. Income tax on annuities is deferred. That means you are not taxed on any interest or investment returns while your money is in the annuity. This is not the same as tax-free. You will pay ordinary income tax when you take a withdrawal, receive an income stream, or receive each annuity payment. When you die, your survivors will typically owe income taxes on any death benefit they receive from an annuity.

There are other ways to save that offer tax advantages, including Individual Retirement Accounts (IRAs). You can buy an annuity to fund an IRA, *but you also can fund your IRA other ways and get the same tax advantages*. When you take a withdrawal or receive payments, you will pay ordinary income tax on all of the money you receive (not just the interest or the investment return). You also may have to pay a 10% tax penalty if you withdraw money before you are age 59  $\frac{1}{2}$ .

## **Finding An Annuity That Is Right for You**

An annuity salesperson who suggests an annuity must choose one that they think is right for you, based on information from you. They need complete information about your life and financial situation to make a suitable recommendation. Expect a salesperson to ask about your age, your financial situation (assets, debts, income, tax status, how you plan to pay for the annuity), your tolerance for risk, your financial objectives and experience, your family circumstances, and how you plan to use that annuity. If you are not comfortable with the annuity, ask your annuity salesperson to explain why they recommend it. Do not buy an annuity you do not understand or that does not seem right for you.

Within each annuity, the insurer *may* guarantee some values but not others. Some guarantees may be only for a year or less while others could be longer. Ask about risks and decide if you can accept them. For example, it is possible you will not get all of your money back or the return on your annuity may be lower than you expected. It is also possible you will not be able to withdraw money you need from your annuity without paying fees or the annuity payments may not be as much as you need to reach your goals. These risks vary with the type of annuity you buy. All product guarantees depend on the insurance company's financial strength and claims-paying ability.

## **Questions You Should Ask**

- Do I understand the risks of an annuity? Am I comfortable with them?
- How will this annuity help me meet my overall financial objectives and time horizon?
- Will I use the annuity for a long-term goal such as retirement? If so, how could I achieve that goal if the income from the annuity is not as much as I expected it to be?
- What features and benefits in the annuity, other than tax deferral, make it appropriate for me?
- Does my annuity offer a guaranteed minimum interest rate? If so, what is it?
- If the annuity includes riders, do I understand how they work?
- Am I taking full advantage of all my other tax-deferred opportunities, such as 401(k)s, 403(b)s, and IRAs?
- Do I understand all of the annuity's fees, charges and adjustments?

- Is there a limit on how much I can take out of my annuity each year without paying a surrender charge? Is there a limit on the *total* amount I can withdraw during the surrender charge period?
- Do I intend to keep my money in the annuity long enough to avoid paying any surrender charges?
- Have I consulted a tax advisor and/or considered how buying an annuity will affect my tax liability?
- How do I make sure my chosen survivors (beneficiaries) will receive any payment from my annuity if I die?

***If you do not know the answers or have other questions, ask your annuity salesperson for help.***

### ***When You Receive Your Annuity Contract***

When you receive your annuity contract, carefully review it. Be sure it matches your understanding. Also, read the disclosure or prospectus and other materials from the insurance company. Ask your annuity salesperson to explain anything you do not understand. In many states, a law gives you a set number of days (usually 10 to 30 days) to change your mind about buying an annuity after you receive it. This often is called a free look or right to return period. Your contract and disclosure or prospectus should prominently state your free look period. If you decide during that time that you do not want the annuity, you can contact to insurance company and return the contract. Depending on the state, you will either get back all of your money or your current account value.



## Enhanced Due Diligence Questionnaire Procedures Fixed Deferred, Immediate or Indexed Annuity

The attached Enhanced Due Diligence Questionnaire must be submitted for approval before submitting the application in the following instances:

- 1 Indexed or deferred annuity policies with cumulative premiums over \$1,000,000\* for policies with the same Annuitant or Owner, or
- 2 Immediate annuity policies with cumulative premiums over \$2,000,000\*, for policies with the same Annuitant or Owner.
- 3 Any party is a current or former U.S. Politically-Exposed Person (PEP) or Relative/Close Associate (RCA), or
- 4 Any Party with known links to financial crime, or
- 5 Policy owner is a foreign bank, trust or entity, or
- 6 Any other high or usually prohibited risk factors in the Anti-Money Laundering section of the Guide to Professional Conduct

Prior approval for cumulative premiums are across all statutory companies. For the same Annuitant or Owner, cumulative premiums are based on total premiums for deferred annuities and for immediate annuities.

Please complete the questionnaire in its entirety and fax it to **(866) 247-2965**, attention Operations Relationship or email to [ops.relationship@transamerica.com](mailto:ops.relationship@transamerica.com). Once you have received confirmation from Transamerica Life Insurance Company or one of its affiliates that the questionnaire has been approved, you may then submit the business.

If you do not obtain prior approval for premiums in excess of the dollar amounts listed above, the business will be deemed "not in good order."

We appreciate your patience as this is reviewed.

Thank you.

\* For Immediate Annuity Policies, due to a streamlined approval process, certain circumstances may not require completion of the questionnaire. Please refer to your sales desk contact for more information. Certain products and states have different maximum limits.



# Enhanced Due Diligence Questionnaire (Fixed Indexed Annuity)

(Hereafter referred to as the Company, we, our or us)

The following Transamerica Companies utilize this form:  
Transamerica Life Insurance Company Transamerica Financial Life Insurance Company

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499      ☎ Fax: (877) 355-4388      🌐 Website: www.transamerica.com

The information provided on this form is used to determine whether we will issue an annuity policy and is part of our Know Your Customer Anti-Money Laundering Program and/or Actuarial Risk Analysis Process. We reserve the right to reject any application. Please complete all the requested information. Failure to provide information may slow the processing of your request. A questionnaire will be valid for 30 calendar days from the date of approval. This is for pre-approval only. Information will not be used in place of the application.

**For Non-Resident Alien business, please submit a current, legible copy of the Client's and the Annuitant's Passport(s).**

### APPLICATION INFORMATION

The information below must match the application.

Signed At/Issue State: California      Product Name: Secure Retirement Index 2

POLICY OWNER LEGAL NAME: Christopher Palermo

Residential Address or Principal Place of Business\*: 209 Peshawar St Pleasant Hill CA 94533      SSN/TIN: 128-60-5626

Date of Birth: 1/18/1962      U.S. Citizen  Yes  No       Resident Alien       Non-Resident Alien      (Country of Citizenship: \_\_\_\_\_)

Current occupation and place of employment: EVP Development - Crescent Heights      Estimated Annual Gross Income: 312,000.00

Estimated Net Worth: 2 Million

**JOINT POLICY OWNER**      Relationship to Policy Owner: \_\_\_\_\_      Legal Name: \_\_\_\_\_

Residential Address OR Principal Place of Business\*: \_\_\_\_\_      SSN/TIN: \_\_\_\_\_

Date of Birth: \_\_\_\_\_      U.S. Citizen  Yes  No       Resident Alien       Non-Resident Alien      (Country of Citizenship: \_\_\_\_\_)

**ANNUITANT**  Same as Owner      Relationship to Policy Owner: \_\_\_\_\_      Legal Name: \_\_\_\_\_

Residential Address\*: \_\_\_\_\_      SSN/TIN: \_\_\_\_\_

Date of Birth: \_\_\_\_\_      U.S. Citizen  Yes  No       Resident Alien       Non-Resident Alien      (Country of Citizenship: \_\_\_\_\_)

### SOURCE OF FUNDS

Will the premium(s) come from a U.S. financial institution?       Yes       No - please describe: \_\_\_\_\_

Description of the economic activity which has generated the individual net worth and available funding for this policy such as employment, family business, etc. (Provide specific company names, titles, etc.):  
EVP of Development for Crescent Heights

What is the purpose of this annuity?      Asset Growth

Complete only ONE section, 2A or 2B; whichever is applicable.

- A. **NON-QUALIFIED:**       1035 Exchange       New Money       Other: \_\_\_\_\_       CD/Mutual Fund Redemption
- B. **QUALIFIED:**       New Money       Direct Transfer       Rollover

### PRODUCT INFORMATION

Dollar Amount for Approval \$ 50,000.00      Riders: N/A       Single       Joint

Joint Rider Information:

- The Joint Policy Owner listed in the Application Information is the spouse or civil union partner for this policy.  
 The 100% Primary Beneficiary listed below is the spouse or civil union partner for this policy.

Legal Name: \_\_\_\_\_

Residential Address\*: \_\_\_\_\_

Date of Birth: \_\_\_\_\_      U.S. Citizen  Yes  No       Resident Alien       Non-Resident Alien      (Country of Citizenship: \_\_\_\_\_)      SSN/TIN: \_\_\_\_\_

### FINANCIAL PROFESSIONAL/CONTACT INFORMATION

Eric Holtz  
Financial Professional Name

Financial Professional Signature

Date

1/3/21

**PLEASE NOTE:** Depending on the circumstances of each individual case, documentation and additional information may be required prior to approval. Approval will be based upon review of the information provided. Information is held in strict confidence. If information submitted on this form differs substantially from the application, a new Enhanced Due Diligence Questionnaire may be required.



**TRANSAMERICA®**

(Hereinafter referred to as the Company, we, our, or us)

# 1035 Exchange, Rollover or Transfer Request Form

The following Transamerica Companies utilize this form:

Transamerica Life Insurance Company Transamerica Financial Life Insurance Company

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499

☎ Fax: (877) 355-4385

🌐 Website: www.transamerica.com

**Complete all applicable sections in their entirety to meet surrendering company requirements.**

Use this form to request a **Full or Partial Exchange** of policies pursuant to Section 1035 of the Internal Revenue Code (IRC), a **Transfer of Funds** or a **Direct Rollover** of qualified funds, or a **Redemption** of Mutual Funds or Certificate of Deposit.

## **SURRENDERING ACCOUNT INFORMATION**

**Complete one form for each surrendering company and contract (make additional copies as necessary).**

5,085.55

Anticipated Premium

Mechanics Bank

Insurance Company/Financial Institution Name

800-797-6324

Insurance Company/Financial Institution Telephone Number

P.O. Box 6010

Insurance Company/Financial Institution Physical Address

Santa Maria, CA 93456

City, State Zip

Christopher Palermo

Policy/Account Owner Name

128-60-5626

Policy Owner Social Security Number/Taxpayer Identification Number (SSN/TIN)

238042146

Policy/Account Number to be Exchanged

Joint Owner Name (if applicable)

Joint Owner SSN/TIN

Annuitant Name (Joint Annuitant - if applicable)

Annuitant SSN/TIN

## **ROLLOVER, TRANSFER, AND 1035 EXCHANGE INSTRUCTIONS**

If a Systematic Payout Option (SPO) is currently being taken from your annuity, the payment may stop and a new SPO payment form may be completed and submitted to the Company to continue receiving SPO payments. If the SPO was a series of substantially equal periodic payments which qualified as an exception to the 10% premature distribution penalty tax, it may be considered a modification of the series of payments and will result in the imposition of the 10% penalty tax on all previous payments.

### **Qualified Funds Rollover or Transfer**

**Required Minimum Distribution Information** (for participants who have attained their Required Beginning Date): The Company will make the assumption that Required Minimum Distributions for this and previous tax years have been taken before the account is transferred.

The undersigned owner(s)/participant(s) hereby authorize(s) the direct rollover/transfer of the funds into a qualified annuity (new or existing) with the Company.

### **1035 Exchange Information**

The undersigned owner(s) hereby request(s) a partial withdrawal or full surrender of their existing policy in exchange for an annuity (new or existing) with the Company. It is intended that this transfer will qualify as a tax-free exchange under Section 1035 of the IRC. The annuity issued by the Company will have the same owner/annuitant (insured) designations as the existing policy, unless otherwise agreed by the Company, in its sole and absolute discretion. The undersigned understands that the owner(s) will be subject to a new surrender charge period, if applicable.

For a withdrawal from a non-qualified annuity that is/was involved in a partial 1035 exchange occurring on/after October 24, 2011: if a withdrawal is taken from either the original or the new contract within 180 days after the partial exchange, the partial exchange may not qualify as a non-taxable transaction under Section 1035 of the IRC. You may wish to consult your tax advisor with any questions about these transactions.

**LIQUIDATION / TRANSFER OPTIONS:**

Liquidate and Transfer:  
(Check ONE option)

Liquidate and Transfer:  
(Check ONE option)

- Full amount
- Partial withdrawal of \$ \_\_\_\_\_
- Partial withdrawal of \_\_\_\_\_ % of account value
- Immediately
- After Date of: \_\_\_\_\_
- Before Date of: \_\_\_\_\_

Please send surrender value to the Company at the following address:

4333 Edgewood Rd NE  
Cedar Rapids, IA 52499

Indicate the check is for the benefit of:

*Christopher Palerno*

Policy/Account Owner(\$)

New Policy Number (if known) to Reference on Check

**ROLLOVER / TRANSFER / 1035 EXCHANGE OR REDEMPTION FUNDING**

Rollover or Transfer From:  
(check ONE option)

Rollover or Transfer To:  
(check ONE option)

Non-Qualified Funds

- Non-Qualified Annuity
- Non-Qualified Stretch Annuity
- Non-Qualified Certificate of Deposit
- Non-Qualified Mutual Fund
- Life Insurance
- Other: \_\_\_\_\_

Non-Qualified Funds

- Non-Qualified Annuity
- Non-Qualified Stretch Annuity
- Other: \_\_\_\_\_

Qualified Funds

- Traditional IRA
- Roth IRA: Original contribution date - \_\_\_\_\_  
(Can only be transferred to another Roth IRA)
- SEP IRA
- SIMPLE IRA
- Inherited IRA
- Profit Sharing Plan
- Pension Plan
- 401(k)
- 403(b) Tax Sheltered Annuity (complete 403(b) Liquidation information below)
- 10 Year Delay
- Other: \_\_\_\_\_

Qualified Funds

- Traditional IRA
- Roth IRA
- SEP IRA
- SIMPLE IRA
- Inherited IRA
- 10 Year Delay
- Other: \_\_\_\_\_

**COMPLETE FOR 403(b) LIQUIDATIONS ONLY**

On behalf of the employer, I acknowledge that the request from the named Owner is in compliance with the terms of the Employer's Section 403(b) Plan.

By checking this box, I certify the consent of the Policy Owner's spouse is necessary.

Employer Name \_\_\_\_\_

Name/Title of Authorized Employer Representative \_\_\_\_\_

Authorized Employer Representative Signature \_\_\_\_\_

Date \_\_\_\_\_

**ACCEPTANCE OF 1035 EXCHANGE / TRUSTEE TRANSFER / DIRECT ROLLOVER**

**For Receiving Company Use Only**

**1035 Exchanges:** By signature of an authorized officer below, the receiving company accepts the assignment of all or a portion of the above contract for purposes of complying with the client's intention of effecting a nontaxable exchange under Section 1035 of the IRC. Please remit the funds on behalf of the owner to the receiving company. The receiving company must know the owner's cost basis, the receiving company requests you forward the cost basis information along with the remitted funds to the address provided. **PLEASE NOTE:** Any income on the exchange should be reported to the owner, not the receiving company.

**Qualified Transfers/Direct Rollovers:** As the designated Company/Financial Institution, we will accept this money as a tax-free transfer or direct rollover under sections 401, 402, 408, or 408A of the IRC. Please remit the funds on behalf of the owner and/or participant to the receiving company.

Receiving Insurance Company/Financial Institution

Name/Title of Authorized Officer

Signature of Authorized Officer

Date

**REQUIRED SIGNATURES & CERTIFICATIONS**

I fully assign and transfer all claims, options, privileges, rights, title and interest to either all of the life insurance policy, all of the annuity contract or part of the annuity contract value identified in Section 1 to the receiving company. I agree I am responsible for determining whether a transfer made using this form meets federal tax laws and Internal Revenue Service requirements relating to non-taxable rollover and transfers. I assume responsibility for any consequence that may result from the requested transfer. I agree the Company is not responsible for any consequences that may arise from such transaction.

I understand that special rules apply to SIMPLE IRA to Non-SIMPLE IRA plan transfers.

I have read and understand the Special Federal Income Tax Notice Regarding Plan Distributions (known as the 402(f) Notice) for transfers involving funds from a policy/account issued in connection with IRC Sections 401(a), including 401(k), 403(a), 403(b) and eligible governmental 457(b) plans.

Changes in tax regulations/laws may result in different tax consequences and restrictions concerning distributions from qualified plans, qualified annuities, and non-qualified annuities than in previous years. The Company does not provide tax or legal advice concerning these distributions.

I understand and agree all distributions and transfers are subject to any applicable policy penalties. I have reviewed my financial objectives and insurance needs, including any existing annuity coverage, and find the annuity being applied for appropriate for my needs.

I understand and acknowledge:

- The named Individual/Entity/Trust will be the owner of the policy.
- To the extent there is a gain over the cost basis, redemption from the account in Sections 1 - 4 which is not transferred pursuant to the provisions of IRC Sections 401(a)(31), 1035, Revenue Ruling 78-406, etc., will be a taxable event.
- The Registered Representative/Insurance Producer may receive a commission on this annuity purchase.

I understand the Company may add information to this form which I have included on other forms, including but not limited to the application or state replacement forms, to facilitate this transaction.

Unless the Company has been notified of a community or marital property interest in this policy, the Company will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry. The Company will also rely upon the certification of the employer regarding the necessity of the owner's spouse's consent.

The undersigned owner(s) hereby agree(s) to cooperate with, indemnify, and hold the Company harmless from any and all liability, loss expense, or damages the Company may suffer as a result of claims, demands, costs, or judgments against it, its parents, subsidiaries, affiliates, officers, directors, employees, agents, successors, and assigns arising from actions requested herein. I have been directed to consult with my tax or legal advisor before proceeding.

Unless the surrendering company's policy or contract is attached, I affirm that the policy or contract has been destroyed or lost and that reasonable effort has been made to locate it.

**REQUIRED SIGNATURES & CERTIFICATIONS (continued)**

Signature(s) of Owner(s), Authorized Representative(s), and/or Annuitant(s) are required. Attach an extra page if necessary. By signing this document, I authorize the Company or any of its employees or contractors to receive information regarding the transfer, rollover, or exchange of funds mentioned within this document.



Signature Guarantees (if required)

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities

Notary Signature: \_\_\_\_\_

Signature of Policy Owner/Authorized Representative

Date

415-748-1779  
Policy Owner Telephone Number

C.Palermo@scrscreentheights.com  
Policy Owner Email Address

Signature of Joint Owner (if applicable)

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities

Notary Signature: \_\_\_\_\_

Date

Joint Owner Telephone Number

Joint Owner Email Address

Signature of Annuitant (if applicable)

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities

Notary Signature: \_\_\_\_\_

Date

Annuitant Telephone Number

Annuitant Email Address

Signature of Spouse (if applicable)

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities

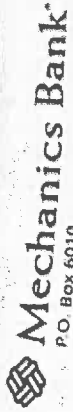
Notary Signature: \_\_\_\_\_

Date

Spouse Social Security Number

Spouse Telephone Number

Spouse Email Address



P.O. Box 6010  
 Santa Maria, CA 93456-6010  
 800.797.6324  
 www.mechanicsbank.com

CHRISTOPHER PALERMO  
 209 POSHARD STREET  
 PLEASANT HILL CA 94523



76-201  
 000064

Page: 1  
 11/23/2020

Customer: XXXXXX8034

Customer:

=====  
 RETIREMENT CD Certificate XXXXXX2146  
 =====

Original Issue Date:	12/07/2010	Interest Rate:	.2000 %
Original Issue Value:	4,888.87	Maturity Date:	12/07/2020
Last Renewal Date:	12/07/2015	Term:	60 Months
Last Renewal Value:	5,085.55	IRA Plan:	INDIV IRA

\*\*\*\*\*  
 \* Approaching Renewal Advice \*  
 \*\*\*\*\*

Your certificate will mature on 12/07/2020. Interest will be compounded on a daily basis. Interest will be credited to your certificate quarterly. The current balance of your RETIREMENT CD Certificate is 5,034.36. If the certificate renews, the new maturity date will be 12/07/2025.

THE INTEREST RATE AND ANNUAL PERCENTAGE YIELD HAVE NOT YET BEEN DETERMINED. THEY WILL BE AVAILABLE ON 12/07/20. PLEASE CALL (800)797-6324 TO OBTAIN THE INTEREST RATE AND THE ANNUAL PERCENTAGE YIELD. SEE OUR ACCOUNT AGREEMENT AND RATE SHEET FOR MORE INFORMATION.



**TRANSAMERICA®**

(Hereinafter referred to as the Company, we, our, or us)

# 1035 Exchange, Rollover or Transfer Request Form

The following Transamerica Companies utilize this form:  
Transamerica Life Insurance Company    Transamerica Financial Life Insurance Company  
☐ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499    ☐ Fax: (877) 355-4385    ☐ Website: www.transamerica.com

**Complete all applicable sections in their entirety to meet surrendering company requirements.**

Use this form to request a **Full or Partial Exchange** of policies pursuant to Section 1035 of the Internal Revenue Code (IRC), a **Transfer of Funds** or a **Direct Rollover** of qualified funds, or a **Redemption** of Mutual Funds or Certificate of Deposit.

## SURRENDERING ACCOUNT INFORMATION

**Complete one form for each surrendering company and contract (make additional copies as necessary).**

41,918.78  
Anticipated Premium

Vantage  
Insurance Company/Financial Institution Name

480-306-8404  
Insurance Company/Financial Institution Telephone Number

20860 N Tatum Blvd Suite #240  
Insurance Company/Financial Institution Physical Address

Phoenix AZ 85050  
City, State Zip

0032701  
Policy/Account Owner Name

Christopher Palermo IRA

128-60-5626

0032701  
Policy/Account Number to be Exchanged

Joint Owner Name (if applicable)

Joint Owner SSN/TIN

Annuitant Name (Joint Annuitant - if applicable)

Annuitant SSN/TIN

## ROLLOVER, TRANSFER, AND 1035 EXCHANGE INSTRUCTIONS

If a Systematic Payout Option (SPO) is currently being taken from your annuity, the payment may stop and a new SPO payment form may be completed and submitted to the Company to continue receiving SPO payments. If the SPO was a series of substantially equal periodic payments which qualified as an exception to the 10% premature distribution penalty tax, it may be considered a modification of the series of payments and will result in the imposition of the 10% penalty tax on all previous payments.

### Qualified Funds Rollover or Transfer

**Required Minimum Distribution Information** (for participants who have attained their Required Beginning Date): The Company will make the assumption that Required Minimum Distributions for this and previous tax years have been taken before the account is transferred.

The undersigned owner(s)/participant(s) hereby authorize(s) the direct rollover/transfer of the funds into a qualified annuity (new or existing) with the Company.

### 1035 Exchange Information

The undersigned owner(s) hereby request(s) a partial withdrawal or full surrender of their existing policy in exchange for an annuity (new or existing) with the Company. It is intended that this transfer will qualify as a tax-free exchange under Section 1035 of the IRC. The annuity issued by the Company will have the same owner/annuitant (insured) designations as the existing policy, unless otherwise agreed by the Company, in its sole and absolute discretion. The undersigned understands that the owner(s) will be subject to a new surrender charge period, if applicable.

For a withdrawal from a non-qualified annuity that is/was involved in a partial 1035 exchange occurring on/or after October 24, 2011: if a withdrawal is taken from either the original or the new contract within 180 days after the partial exchange, the partial exchange may not qualify as a non-taxable transaction under Section 1035 of the IRC. You may wish to consult your tax advisor with any questions about these transactions.



**LIQUIDATION / TRANSFER OPTIONS:**

Liquidate and Transfer:  
(Check ONE option)

Liquidate and Transfer:  
(Check ONE option)

- Full amount
- Partial withdrawal of \$ \_\_\_\_\_
- Partial withdrawal of \_\_\_\_\_ % of account value

- Immediately
- After Date of: \_\_\_\_\_
- Before Date of: \_\_\_\_\_

Please send surrender value to the Company at the following address:

4333 Edgewood Rd NE  
Cedar Rapids, IA 52499

Indicate the check is for the benefit of:

*Christopher Palermo*

Policy/Account Owner(s)

New Policy Number (if known) to Reference on Check

**ROLLOVER / TRANSFER / 1035 EXCHANGE OR REDEMPTION FUNDING**

Rollover or Transfer From:  
(check ONE option)

Rollover or Transfer To:  
(check ONE option)

Non-Qualified Funds

- Non-Qualified Annuity
- Non-Qualified Stretch Annuity
- Non-Qualified Certificate of Deposit
- Non-Qualified Mutual Fund
- Life Insurance
- Other: \_\_\_\_\_

Non-Qualified Funds

- Non-Qualified Annuity
- Non-Qualified Stretch Annuity
- Other: \_\_\_\_\_

Qualified Funds

- Traditional IRA
- Roth IRA: Original contribution date - \_\_\_\_\_  
(Can only be transferred to another Roth IRA)
- SEP IRA
- SIMPLE IRA
- Inherited IRA
- Profit Sharing Plan
- Pension Plan
- 401(k)
- 403(b) Tax Sheltered Annuity (complete 403(b) Liquidation information below)
- 10 Year Delay
- Other: \_\_\_\_\_

Qualified Funds

- Traditional IRA
- Roth IRA
- SEP IRA
- SIMPLE IRA
- Inherited IRA
- 10 Year Delay
- Other: \_\_\_\_\_

**COMPLETE FOR 403(b) LIQUIDATIONS ONLY**

On behalf of the employer, I acknowledge that the request from the named Owner is in compliance with the terms of the Employer's Section 403(b) Plan.

By checking this box, I certify the consent of the Policy Owner's spouse is necessary.

Employer Name \_\_\_\_\_

Name/Title of Authorized Employer Representative \_\_\_\_\_

Authorized Employer Representative Signature \_\_\_\_\_

Date \_\_\_\_\_

**ACCEPTANCE OF 1035 EXCHANGE / TRUSTEE TRANSFER / DIRECT ROLLOVER**

**For Receiving Company Use Only**

**1035 Exchanges:** By signature of an authorized officer below, the receiving company accepts the assignment of all or a portion of the above contract for purposes of complying with the client's intention of effecting a nontaxable exchange under Section 1035 of the IRC. Please remit the funds on behalf of the owner to the receiving company. The receiving company must know the owner's cost basis, the receiving company requests you forward the cost basis information along with the remitted funds to the address provided. **PLEASE NOTE:** Any income on the exchange should be reported to the owner, not the receiving company.

**Qualified Transfers/Direct Rollovers:** As the designated Company/Financial Institution, we will accept this money as a tax-free transfer or direct rollover under sections 401, 402, 408, or 408A of the IRC. Please remit the funds on behalf of the owner and/or participant to the receiving company.

Receiving Insurance Company/Financial Institution

Name/Title of Authorized Officer

Signature of Authorized Officer

Date

**REQUIRED SIGNATURES & CERTIFICATIONS**

I fully assign and transfer all claims, options, privileges, rights, title and interest to either all of the life insurance policy, all of the annuity contract or part of the annuity contract value identified in Section 1 to the receiving company. I agree I am responsible for determining whether a transfer made using this form meets federal tax laws and Internal Revenue Service requirements relating to non-taxable rollover and transfers. I assume responsibility for any consequence that may result from the requested transfer. I agree the Company is not responsible for any consequences that may arise from such transaction. I understand that special rules apply to SIMPLE IRA to Non-SIMPLE IRA plan transfers.

I have read and understand the Special Federal Income Tax Notice Regarding Plan Distributions (known as the 402(f) Notice) for transfers involving funds from a policy/account issued in connection with IRC Sections 401(a), including 401(k), 403(a), 403(b) and eligible governmental 457(b) plans.

Changes in tax regulations/laws may result in different tax consequences and restrictions concerning distributions from qualified plans, qualified annuities, and non-qualified annuities than in previous years. The Company does not provide tax or legal advice concerning these distributions.

I understand and agree all distributions and transfers are subject to any applicable policy penalties. I have reviewed my financial objectives and insurance needs, including any existing annuity coverage, and find the annuity being applied for appropriate for my needs.

I understand and acknowledge:

- The named Individual/Entity/Trust will be the owner of the policy.
- To the extent there is a gain over the cost basis, redemption from the account in Sections 1 - 4 which is not transferred pursuant to the provisions of IRC Sections 401(a)(31), 1035, Revenue Ruling 78-406, etc., will be a taxable event.
- The Registered Representative/Insurance Producer may receive a commission on this annuity purchase.

I understand the Company may add information to this form which I have included on other forms, including but not limited to the application or state replacement forms, to facilitate this transaction.

Unless the Company has been notified of a community or marital property interest in this policy, the Company will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry. The Company will also rely upon the certification of the employer regarding the necessity of the owner's spouse's consent.

The undersigned owner(s) hereby agree(s) to cooperate with, indemnify, and hold the Company harmless from any and all liability, loss expense, or damages the Company may suffer as a result of claims, demands, costs, or judgments against it, its parents, subsidiaries, affiliates, officers, directors, employees, agents, successors, and assigns arising from actions requested herein. I have been directed to consult with my tax or legal advisor before proceeding.

Unless the surrendering company's policy or contract is attached, I affirm that the policy or contract has been destroyed or lost and that reasonable effort has been made to locate it.

**REQUIRED SIGNATURES & CERTIFICATIONS (continued)**

Signature(s) of Owner(s), Authorized Representative(s), and/or Annuitant(s) are required. Attach an extra page if necessary. By signing this document, I authorize the Company or any of its employees or contractors to receive information regarding the transfer, rollover, or exchange of funds mentioned within this document.



Signature Guarantees (if required)

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities

Signature of Policy Owner/Authorized Representative

Date

1/7/21

415-748-1779

Policy Owner Telephone Number

C.Palermo@coresenheights.com

Policy Owner Email Address

Notary Signature: \_\_\_\_\_

SP

Signature of Joint Owner (if applicable)

Date

Joint Owner Telephone Number

Joint Owner Email Address

Notary Signature: \_\_\_\_\_

SP

Signature of Annuitant (if applicable)

Date

Annuitant Telephone Number

Annuitant Email Address

Notary Signature: \_\_\_\_\_

SP

Signature of Spouse (if applicable)

Date

Spouse Social Security Number

Spouse Telephone Number

Spouse Email Address

Notary Signature: \_\_\_\_\_

Medallion Signature Guarantee for variable annuities  
or Notary Public Stamp for fixed annuities



**TRANSAMERICA®**

**California Internal Replacement  
Comparison Form**

- Transamerica Life Insurance Company
  - Transamerica Premier Life Insurance Company
- Home Office: 4333 Edgewood Road NE, Cedar Rapids, IA 52499

California Insurance Code section 10509.3 requires that a written statement be provided to the applicant when a replacement of a life insurance policy or annuity is being made if both the replacing insurance company and the existing insurance company are the same. Please complete the information below in its entirety as appropriate. Do not leave blanks, instead indicate "N/A" for not applicable. A copy is not required to be submitted to the Home Office.

Name of Proposed Insured *(first, middle, last)* \_\_\_\_\_ Existing Policy# \_\_\_\_\_ Policy Information As-of-Date \_\_\_\_\_

GENERAL INFORMATION	Existing Life Insurance/Annuity	Proposed Life Insurance	Proposed Annuity
Basic Policy Type/Insured			
Rider 1: Type/Insured			N/A
Rider 2: Type/Insured			N/A
Rider 3: Type/Insured			N/A
Rider 4: Type/Insured			N/A
Issue Age			
Issue Date			
Contestability Period Expires			N/A
Suicide Clause Expires			N/A
PREMIUM DATA/ DEATH BENEFITS	Existing Life Insurance/Annuity Immediately Before	Proposed Life Insurance	Proposed Annuity
Basic Policy Premium	Immediately After		
Annual Target Premium			
Rider 1 Premium			N/A
Rider 2 Premium			N/A
Rider 3 Premium			N/A
Rider 4 Premium			N/A
Total Premium			N/A
Basic Policy Death Benefit			
Div. Adds. Death Benefit			N/A
Rider 1 Death Benefit			N/A
Rider 2 Death Benefit			N/A
Rider 3 Death Benefit			N/A
Rider 4 Death Benefit			N/A
CASH VALUE/ DIVIDENDS	Existing Life Insurance/Annuity Immediately Before	Proposed Life Insurance	Proposed Annuity
Guaranteed Cash Value (Trad)	Immediately After		N/A
Accumulation Fund (UL/UL II Annuities)			
Accumulated Dividends			N/A
Cash Value of Div. Adds.			N/A
Policy Loan			N/A
Loan Interest Rate %			N/A

Additional Comments:



Notice Regarding Replacement

Transamerica Life Insurance Company
Transamerica Premier Life Insurance Company
Home Office: 4333 Edgewood Road NE, Cedar Rapids, IA 52499

Notice Regarding Replacement
Replacing Your Life Insurance or Annuity?

Are you thinking about buying a new life insurance policy or an annuity and discontinuing or changing an existing one? If you are, your decision could be a good one or a mistake. You will not know for sure unless you make a careful comparison of your existing benefits and the proposed benefits.

Make sure you understand the facts. You should ask the company or agent that sold you your existing policy to give you information about it.

Hear both sides before you decide. This way you can be sure you are making a decision that is in your best interest. We are required by law to notify your existing company that you may be replacing their policy.

Christopher Palermo
Contract Owner Printed Name
128-60-5626
Contract Owner Social Security Number

[Signature]
Contract Owner Signature (Required)
1/3/21
Date Signed (Required)

Producer Acknowledgement: For transactions where the replacing and existing insurer are the same company, a written statement containing information relating to premiums, cash values, death benefits, and outstanding indebtedness, and dividends and dividend accumulations, if any, for the existing policy, both immediately before and after replacement, and for the proposed life insurance or annuity was provided and left with the applicant.

[Signature]
Producer Signature
(required for both internal and external replacements)
1/3/21
Date Signed (Required)

Table with 2 columns: Name of Insurer, Name of Insured, Policy/Contract Number. Header: Information on Life Insurance Policy(ies) or Annuity Contract(s) to be replaced.

Administrative Office: 4333 Edgewood Road NE, Cedar Rapids, IA 52499

**AGENT INFORMATION:**

Full name as it appears on his or her California insurance license

License number

Mailing address and telephone number listed on his or her California insurance license.

I am a licensed insurance agent. My purpose for coming to your home is to sell, discuss, and/or deliver one of the following [indicate all that apply]:

- Life insurance, including annuities
- Other insurance products (specify): \_\_\_\_\_

I wanted to make you aware of certain rights you have at this visit:

- (1) You have the right to have other persons present at the meeting, including family members, financial advisors or attorneys.
- (2) You have the right to end the meeting at any time.
- (3) You have the right to contact the Department of Insurance for information, or to file a complaint.

California Department of Insurance  
Consumer Communications Bureau  
1-800-927-HELP (4357) or 213-897-8921

The Hotline hours are from 8:00 a.m. - 6:00 p.m.  
Mon. - Fri. (Except Holidays)

The following individuals will be coming to your home:

Agent/Attendee name

Insurance license information

Agent/Attendee name

Insurance license information

Agent/Attendee name

Insurance license information

Agent/Attendee name

Insurance license information



## CALIFORNIA CONSUMER PRIVACY ACT CONSUMER DISCLOSURE

Revised April 30, 2020

At Transamerica, we understand how important it is that you understand how your personal information is used and shared. This California Consumer Privacy Act Consumer Disclosure (“Disclosure”) outlines our use and disclosure of personal information. This Disclosure identifies generally the categories of personal information we collect, details how we use and share personal information, and explains how you, as a California resident, can get specific information about our use, collection, sharing and retention of your personal information (a “Consumer Request”).

### Categories of Information Collected

The categories of personal information we may collect on you (depending in some instances on what you share with us, the product you have purchased from us, or the service you receive from us (collectively “Product(s)”) include the following:

- Identifying – information such as your name, policy number, and other information that identifies you (that is not sensitive information)
- Sensitive – information such as your social security number, driver license number or passport number, criminal history, and other sensitive information which is generally considered subject to a heightened level of scrutiny and security
- Demographic – information such as your age, date of birth, marital status and the like, which may be used to help categorize you with other similar individuals
- Biometric – information you have provided to help us identify you, such as a voice recording. For clarification purposes, to the extent a device you use collects biometric information to authenticate you, such biometric information is not shared with us
- Health – health, prescription, and medical information you have provided to us or authorized us to access
- Consumer – supplemental information we generate or acquire that relates to your preferences, attitudes, characteristics or behaviors
- Financial – information submitted by you related to your specific financial condition, accounts or assets, or are specific to a Product sold, serviced or issued by us
- Online – information collected via our websites or apps, including your login credentials, IP address, search and browsing history, geolocation data, device identifiers, ad identifiers, etc.
- Professional – information related to your professional history, affiliations and education
- Commercial – information pertaining to your business and property interest
- Employment – information about your past and current employment status

### Sources from which Personal Information is Collected

- Online personal information may be collected through the use of cookies and other data technology consistent with the Data Technologies section of our Online Privacy Statement ([www.transamerica.com/privacy-policy/](http://www.transamerica.com/privacy-policy/)).
- Demographic and consumer personal information, as well as other categories of personal information, may be received from third party providers, for example from social media providers, advertising networks, data brokers, etc.
- The remaining categories of personal information are collected from you directly, or from third parties as authorized by you (either on this Site or via processing/servicing a Product or an application for a Product, for example from your doctor, financial advisor, or credit reporting agency, or other sources needed to underwrite or issue a Product or complete a transaction).

### Business or Commercial Purposes of use of Personal Information

We may use personal information for the business or commercial purposes disclosed within our Online Privacy Statement; you can learn more about these purposes by viewing “How We May Use the Data We Collect” section there. A summary of the business purposes for which we may use your information include:

- Evaluating eligibility for Products or services
- Administering our Products, providing services and delivering content
- Product pricing, development and quality assurance
- Actuarial and research studies, technological development and analytics
- Legal and regulatory filings, auditing and compliance
- Identity verification, fraud prevention and information security
- Supporting, debugging and maintaining information systems

- Marketing, advertising, promotions and sales
- Other operational purposes compatible with the uses related to your initial disclosure.

### **Sale and Disclosure of Personal Information**

We disclose the personal information as set forth in our Online Privacy Statement; you can learn more by viewing “Data We Share” section there.

- Certain marketing efforts in connection with the Demographic, Identifying, Online, or Consumer categories may result in a “sale” as California law defines that term. For example, such information may be provided to or collected by third party advertising and analytics providers who place cookies or similar technologies on our websites and online services, or provided to companies who help us target advertisements or other marketing efforts. We do not sell the personal information of individuals we know to be under the age of 16.
- We disclose all categories of personal information to our affiliates, those entities you have authorized us to share personal information with, service providers who are providing a service to us related to our underlying businesses and other entities necessary to protect our interests or legal rights, such as:
  - Those who provide services to support our business, including processing claims, account maintenance, and marketing and sales,
  - Credit bureaus,
  - Insurance regulators, law enforcement, governmental authorities and other third parties in response to legal process or as required by law,
  - Health care professionals, including to verify coverage or to provide information relating to a medical condition,
  - Governmental agencies so they can decide if you are eligible for public benefits,
  - Other financial companies in connection with joint marketing efforts,
- Other insurance companies (including successor insurers), agents and insurance support organizations to coordinate your benefits or in connection with insurance transactions involving you,
- Group policyholders, for example, regarding claims experience or to support service audits,
- Certificate or policyholders regarding the status of an insurance transaction,
- Those who have a legal or beneficial interest in your assets (such as creditors with a lien on your account),
- Your employer or plan sponsor as needed to support the administration of employee accounts (but only as permitted by law and only if you have established an account in connection with your employer),
- Your representatives and lawyers,
- To prevent and prosecute fraud or criminal activities,
- To conduct actuarial or research studies, and
- In connection with the sale or merger of all or part of our business.

### **Submitting a Consumer Request**

Whether you are a customer of ours or not, with regard to the personal information about you we have collected, you have the right to submit a Consumer Request asking that we:

- (1) Delete any personal information about you that we have collected from you. (Consumer Request to Delete); and
- (2) Provide you with a disclosure relating to the personal information about you that we collect, use, disclose or sell. (Consumer Request to Know)\*.

(\*Transamerica is not obligated to respond to a Request to Know more than twice in any 12-month period.)

Your decision to submit a Consumer Request will not result in: (1) any denial of any Product to you; (2) a price differential for any Product offered by us; (3) any impact in the level of Product provided to you; or (4) any suggestion that you will receive a different price or level of quality with respect to our products or services. Please note that we may limit our response when you exercise your rights as permitted by applicable law.

In addition, California residents have the right to opt out of the sale of their data. (Consumer Request to Opt-Out of Sale)

### **How to Submit a Consumer Request**

You can submit a Consumer Request by one of two ways:

- Phone: call Transamerica, toll-free, at 877-247-2401

• Electronically: go to [www.transamerica.com/ccpa-disclosure/](http://www.transamerica.com/ccpa-disclosure/) and click on the links at the bottom of the page

Upon receipt of a Consumer Request to Know or Consumer Request to Delete, we will seek to verify your identity to our

reasonable satisfaction before responding; we need to make sure we are in fact responding to the proper person. This will require you to submit personal information to us during the verification process, and depending on the circumstances, may be done either electronically or through hard-copy documentation sent via the U.S. Mail.

You may authorize another individual to submit a Consumer Request on your behalf. We will seek to verify your identity, and may require your agent to submit proof that they are authorized to submit requests on your behalf. This will require your



authorized representative to submit appropriate identification and authorization documentation, and depending on the circumstances, may be done either electronically or through hard-copy documentation sent via the U.S. Mail.

**Contact Us**

If you have additional questions or any concerns, please call our toll free number: 877-247-2401, or reach out to us via email: [consumerdatarequest@transamerica.com](mailto:consumerdatarequest@transamerica.com).

Effective Date: January 1, 2020

## **NOTICE REGARDING STANDARDS FOR MEDI-CAL ELIGIBILITY AND RECOVERY For Distribution by Insurers, Agents, and Brokers**

IF YOU OR YOUR SPOUSE ARE CONSIDERING PURCHASING A FINANCIAL PRODUCT BASED ON ITS TREATMENT UNDER THE MEDI-CAL PROGRAM, READ THIS IMPORTANT MESSAGE!

You or your spouse do not have to use up all of your savings before applying for Medi-Cal.

### **Recovery**

An annuity purchased on or after September 1, 2004, shall be subject to recovery by the state upon the annuitant's death under the regulations of the Medi-Cal Recovery Program. Income derived from the annuity must be used to meet the annuitant's share of costs and, if the annuitant is married, the income derived from the annuity may impact the minimum monthly maintenance needs of the annuitant's community spouse. An annuity purchased by a community spouse on or after September 1, 2004, may also be subject to recovery if that spouse is the recipient of past or future Medi-Cal benefits.

### **Unmarried Resident**

An unmarried resident may be eligible for Medi-Cal benefits if he/she has less than \$2,000 in countable resources.

The Medi-Cal recipient is allowed to keep from his/her monthly income a personal allowance of \$35 plus the amount of any health insurance premiums paid. The remainder of the monthly income is paid to the nursing facility as a monthly share-of-cost.

### **Married Resident**

*Community Spouse Resource Allowance:* If one spouse lives in a nursing facility and the other spouse does not live in a facility, the Medi-Cal program will pay some or all of the nursing facility costs as long as the couple together does not have more than \$113,640 in countable resources.

*Minimum Monthly Maintenance Needs Allowance:* If a spouse is eligible for Medi-Cal payment of nursing facility costs, the spouse living at home is allowed to keep a monthly income of at least his/her individual monthly income, or \$2,841 in monthly income, whichever is greater.

### **Fair Hearings and Court Orders**

Under certain circumstances, an at-home spouse can obtain an order from an administrative law judge or court that will allow the at-home spouse to retain additional resources or income. The order may allow the couple to retain more than \$113,640 in countable resources. The order also may allow the at-home spouse to retain more than \$2,841 in monthly income.

### **Real and Personal Property Exemptions**

Many of your assets may already be exempt. Exempt means that the assets are not counted when determining eligibility for Medi-Cal.

### **Real Property Exemptions**

- *One principal residence.* One property used as a home is exempt. The home will remain exempt in determining eligibility if the applicant intends to return home someday.

The home also continues to be exempt if the applicant's spouse or dependent relative continues to live in it.

Money received from the sale of a home can be exempt for up to six months if the money is going to be used for the purchase of another home.

- *Real property used in a business or trade.* Real estate used in a trade or business is exempt regardless of its equity value and whether it produces income.

### **Personal Property and Other Exempt Assets**

- *IRAs, KEOGHs, and other work-related pension plans.* These funds are exempt if the family member whose name it is in does not want Medi-Cal. If held in the name of a person who wants Medi-Cal, and payments of principal and interest are being received, the balance is considered unavailable and is not counted. It is not necessary to annuitize, convert to an annuity, or otherwise change the form of the assets in order for them to be unavailable.

- *Personal property used in a trade or business.*
- *One motor vehicle.*
- *Irrevocable burial trusts or irrevocable prepaid burial contracts.*

*There may be other assets that may be exempt.*

This is only a brief description of the Medi-Cal eligibility rules. For more detailed information, you should call your county welfare department. Also, you are advised to contact a legal services program for seniors or an attorney that is not connected with the sale of this product.

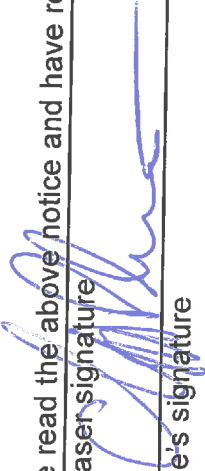
**Please note:** If you seek Medi-Cal payment for nursing facility services, you may be ineligible for those services if payments from your annuity extend beyond your life expectancy based upon life expectancy tables adopted by the Department of Health Care Services for this purpose. To find out about these tables, you may contact your local county welfare department.

Finally, the Department of Health Care Services is currently refining its policy regarding the treatment of annuities when determining eligibility for nursing facility services. Any regulatory changes will only impact annuities that are purchased after the effective date of any regulatory amendments.

Different rules apply to annuities that are qualified retirement arrangements established pursuant to Title 26, Internal Revenue Code, Subtitle A, Chapter 1, Subchapter D, Part 1. In some circumstances, Medi-Cal does not count funds held in an IRA, Keogh, or other work-related retirement arrangement. To find out if Medi-Cal would count your IRA, Keogh, or work-related retirement arrangements, you may contact your local county welfare department.

I have read the above notice and have received a copy.

Purchaser signature

▶ 

Spouse's signature

▶ 

Legal representative signature

▶